

4343875

**ARCHIMEDES CONSULTING LIMITED**  
**DIRECTORS' REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2006**

MONDAY



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**ARCHIMEDES CONSULTING LIMITED**

**COMPANY INFORMATION**

REGISTERED OFFICE	6 Althorp Road St Albans Herts AL1 3PW
COMPANY REGISTRATION NUMBER	4343875
DIRECTORS	P S Seabright S L Sollis
SECRETARY	P S Seabright
ACCOUNTANTS.	Fenlon & Co Chartered Certified Accountants Rivermill House 6 High Street Wheathampstead Herts AL4 8AA
BANKERS	Bank of Scotland 600 Gorgie Road Edinburgh EH11 3XP

## **ARCHIMEDES CONSULTING LIMITED**

### **DIRECTORS' REPORT**

The Directors submit their report and accounts for the year ended 31<sup>st</sup> December 2006

#### **INCORPORATION**

The company was incorporated on 20<sup>th</sup> December 2001

#### **PRINCIPAL ACTIVITY**

The company's principal activity during the period was that of provision of training and coaching

#### **FIXED ASSETS**

Details of fixed assets are set out in Note 5 to the accounts

#### **DIRECTORS**

The Directors of the company throughout the period and their beneficial interest in the Ordinary Share Capital of the company were as follows

	<u>2006</u>	<u>No of Shares</u>	<u>2005</u>
P S Seabright	100		100
S L Sollis	<u>-</u>		<u>-</u>
	<u>100</u>		<u>100</u>

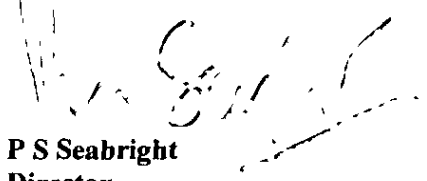
#### **DIRECTORS' RESPONSIBILITIES**

Company law requires the Directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

  
**P S Seabright**  
**Director**

**15<sup>th</sup> June 2007**

**ARCHIMEDES CONSULTING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2006**

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
<b><u>SALES</u></b>	1	107,512	112,681
<b><u>Less: Cost of Sales</u></b>		<u>(13,570)</u>	<u>(27,022)</u>
<b><u>GROSS PROFIT</u></b>		93,942	85,659
<b><u>Less Administration Expenses</u></b>		<u>(44,594)</u>	<u>(28,246)</u>
<b><u>OPERATING PROFIT</u></b>	2	49,348	57,413
Interest Receivable		<u>1,821</u>	<u>1,467</u>
<b><u>PROFIT BEFORE TAX</u></b>		51,169	58,880
Corporation Tax	3	<u>(10,492)</u>	<u>(11,621)</u>
<b><u>PROFIT AFTER TAX</u></b>		40,677	47,259
Dividends	4	<u>(38,700)</u>	<u>(27,000)</u>
<b><u>RETAINED PROFIT FOR THE YEAR</u></b>		1,977	20,259
Profit & Loss Account B/Fwd		<u>67,728</u>	<u>47,469</u>
<b><u>PROFIT &amp; LOSS ACCOUNT C/FWD</u></b>		<u>69,705</u>	<u>67,728</u>

All of the company's operations are classed as continuing

There are no recognised gains or losses other than the profit for the above two financial years

The Notes on Pages 5 to 8 form part of these Financial Statements

**ARCHIMEDES CONSULTING LIMITED**  
**BALANCE SHEET AT 31<sup>ST</sup> DECEMBER 2006**

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		£	£
<b><u>FIXED ASSETS</u></b>			
Intangible Assets	5	5,108	-
Tangible Assets	6	<u>1,575</u>	<u>1,505</u>
		6,683	1,505
<b><u>CURRENT ASSETS</u></b>			
Debtors	7	27,617	24,767
Cash at Bank		<u>61,630</u>	<u>62,586</u>
		89,247	87,353
<b><u>LESS: CREDITORS:</u></b>			
Amounts due within one year	8	<u>(26,125)</u>	<u>(21,030)</u>
<b><u>NET CURRENT ASSETS</u></b>			
		<u>63,122</u>	<u>66,323</u>
		<u>69,805</u>	<u>67,828</u>
<b><u>Financed By:</u></b>			
Share Capital	9	100	100
Profit & Loss Account		<u>69,705</u>	<u>67,728</u>
<b><u>Shareholders' Funds</u></b>			
	10	<u>69,805</u>	<u>67,828</u>

The Directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> December 2006 and of its results for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The Directors have taken advantage, in the preparation of these accounts, of the special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the Directors, the company qualifies as a small company and is entitled to make use of the special exemptions. The accounts were approved by the Board on 15<sup>th</sup> June 2007 and signed on its behalf.

  
**P S Seabright**  
**Director**

The Notes on Pages 5 to 8 form part of these Financial Statements

**ARCHIMEDES CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2006**

**1 ACCOUNTING POLICIES**

**Accounting Convention**

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The Directors have decided to take advantage of the reduced disclosure requirements available by Statutory Instrument 2452, The Companies Act Regulations 1992.

**Turnover**

Turnover represents the invoiced value of fees and disbursements charged to clients excluding Value Added Tax.

**Tangible Fixed Assets and Depreciation**

Depreciation is provided on tangible fixed assets, at a rate chosen to write off their cost over their useful lives as follows:

Equipment	-	25% per annum on reducing balance
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**Amortisation**

Amortisation is calculated so as to write off the cost of asset, less its estimated residual value, over the useful economic life of that asset as follows:

Franchise	-	10% straight line method
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**Deferred Taxation**

The Accounting policy reflects the requirements of FRS 19 – Deferred Tax. Deferred Tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

**Cash Flow Statement**

The Directors have decided to adopt the provisions of Financial Reporting Standard No 1 “Cash Flow Statements”. As the company is entitled to the exemptions available in Sections 246 to 249 of the Companies Act 1985, it is not required to produce such a statement.

**Stocks**

Stocks and Work-in-Progress is valued at the lower of cost and net realisable value.

**Leases**

Rental costs under operating leases are charged to Profit and Loss Account as incurred.

**ARCHIMEDES CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2006**

**(Continued)**

	<b><u>2006</u></b>	<b><u>2005</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>2</b>		
<b><u>PROFIT ON ORDINARY ACTIVITIES</u></b>		
<b><u>BEFORE TAXATION</u></b>		
This is arrived at after charging		
Depreciation	526	502
Amortisation	567	-
Directors' Remuneration	12,635	5,394
Directors' Pension Contributions	6,400	-
	<u>          </u>	<u>          </u>
<b>3</b>		
<b><u>TAXATION</u></b>		
The Tax Charge on the Profit on Ordinary Activities was as follows		
Corporation Tax payable at rates applicable to small companies	10,492	11,621
	<u>          </u>	<u>          </u>
<b>4</b>		
<b><u>DIVIDENDS</u></b>		
Dividends on Ordinary Shares - Paid	38,700	27,000
	<u>          </u>	<u>          </u>
<b>5</b>		
<b><u>INTANGIBLE FIXED ASSETS</u></b>		
	<b><u>Franchise</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<u>Cost</u>		
Additions	<u>5,675</u>	<u>5,675</u>
<u>Amortisation</u>		
Charge for Year	<u>567</u>	<u>567</u>
<u>Net Book Value</u>		
At 31 <sup>st</sup> December 2006	<u>5,108</u>	<u>5,108</u>

**ARCHIMEDES CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2006**

**(Continued)**

**6     TANGIBLE FIXED ASSETS**

	<b><u>Equipment</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<u>Cost</u>		
B/Fwd at 1 <sup>st</sup> January 2006	2,461	2,461
Additions	<u>596</u>	<u>596</u>
C/Fwd at 31 <sup>st</sup> December 2006	<u>3,057</u>	<u>3,057</u>
<u>Depreciation</u>		
B/Fwd at 1 <sup>st</sup> January 2006	956	1,482
Charge for Year	<u>526</u>	<u>526</u>
C/Fwd at 31 <sup>st</sup> December 2006	<u>1,482</u>	<u>1,482</u>
<u>Net Book Value</u>		
At 31 <sup>st</sup> December 2006	<u>1,575</u>	<u>1,575</u>
At 31 <sup>st</sup> December 2005	<u>1,505</u>	<u>1,505</u>
	<b><u>2006</u></b>	<b><u>2005</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>

**7     DEBTORS: Amounts due within one year**

Trade Debtors	27,454	24,655
Prepayments and accrued income	<u>163</u>	<u>112</u>
	<u>27,617</u>	<u>24,767</u>

**8     CREDITORS: Amounts falling due within one year**

Directors' Loan Account	380	535
Corporation Tax	10,492	11,621
Other Taxation and Social Security	5,380	7,900
Accruals and other creditors	<u>9,873</u>	<u>974</u>
	<u>26,125</u>	<u>21,030</u>

**9     SHARE CAPITAL**

<u>Authorised Share Capital</u>		
1,000 Shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, Issued and Fully Paid</u>		
100 Shares of £1 each	<u>100</u>	<u>100</u>



**ARCHIMEDES CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2006**

**(Continued)**

	<b><u>2006</u></b>	<b><u>2005</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>10    <u>SHAREHOLDERS' FUNDS</u></b>		
Profit After Tax	40,677	47,259
Dividends	<u>(38,700)</u>	<u>(27,000)</u>
	1,977	20,259
Opening Shareholders' Funds	<u>67,828</u>	<u>47,569</u>
Closing Shareholders' Funds	<u>69,805</u>	<u>67,828</u>

**11.    RELATED PARTY TRANSACTIONS**

Included in creditors due within one year is £380 (2005   £535) due to the Directors.

**12    ULTIMATE CONTROL**

Ultimate control of the company is vested in P S Seabright by virtue of her ownership of the entire share capital of the company