

**Differentia Consulting Ltd.**

**Report of the Directors and**

**Financial Statements**

**for the**

**Period ended 31st March 2007**

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**Differentia Consulting Ltd**  
**Company Information**  
**for the Period 1 April 2006 to 31 March 2007**

**DIRECTORS:**

A D Parker  
P Myers  
C J Massingberd-Mundy

**SECRETARY:**

P Myers

**REGISTERED OFFICE:**

THE OLD BYRE, SEVINGTON  
GRITTLETON  
CHIPPENHAM  
WILTSHIRE  
SN14 7LD

**REGISTERED NUMBER:**

4478146 (England and Wales)

**Differentia Consulting Ltd.**

**Contents of the Financial Statements  
for the Period 1 April 2006 to 31 March 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Report of the Accountants</b>	<b>8</b>
<b>Trading and Profit and Loss Account</b>	<b>9</b>

**Differentia Consulting Ltd.**

**Report of the Directors  
for the Period 1 April 2006 to 31 March 2007**

The directors present their report with the financial statements of the company for the period 1st April 2006 to 31st March 2007

**INCORPORATION**

The company was incorporated on 4 July 2002 and commenced trading on 1 November 2002

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of business and management consultancy

**DIRECTORS**

The directors during the period under review were

A D Parker	- appointed 1 11 02
P Myers	- appointed 1 11 02
C J Massingberd-Mundy	- appointed 1 04 03

The beneficial interests of the directors holding office on 31st March 2007 in the issued share capital of the company were as follows

	31.03.07	at date of appointment
<b>Ordinary £1 shares</b>		
A D Parker	1,000	1,000
P Myers	1,000	1,000
C J Massingberd-Mundy	1,000	1,000

All the directors, being eligible, offer themselves for election at the forthcoming second Annual General Meeting

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD:**



P Myers - SECRETARY

Dated 28.06.07

**Differentia Consulting Ltd**  
**Profit and Loss Account**  
**for the Period 1 April 2006 to 31 March 2007**

		2006	2005
	Notes	£	£
<b>TURNOVER</b>		<b>1,581,005</b>	<b>1,212,430</b>
Cost of sales		<u>674,862</u>	<u>503,992</u>
<b>GROSS PROFIT</b>		<b>906,143</b>	<b>708,438</b>
Administrative expenses		<u>635,771</u>	<u>486,895</u>
<b>OPERATING PROFIT</b>	2	<b>270,372</b>	<b>221,543</b>
Interest receivable and similar income		<u>3,063</u>	<u>2,893</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>273,435</b>	<b>224,436</b>
Tax on profit on ordinary activities	3	<u>51,953</u>	<u>42,656</u>
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<b>221,482</b>	<b>181,780</b>
Dividends	4	<u>220,500</u>	<u>181,350</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><b>£982</b></u>	<u><b>£ 430</b></u>

The notes form part of these financial statements

# Differentialia Consulting Ltd

## Balance Sheet 31st March 2007

	Notes	31/03/2007	31/03/2006
<b>FIXED ASSETS</b>			
Tangible assets	5	2,694	944
<b>CURRENT ASSETS:</b>			
Debtors	6	390,436	248,684
Cash at bank		88,619	56,304
Prepayments			
		481,749	305,932
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>473,774</u>	295,015
<b>NET CURRENT ASSETS</b>		<b>7,975</b>	<b>10,917</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>7,975</b>	<b>10,917</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES.</b>	8		
		<u>7,975</u>	10,917
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	4,500	4,500
Share Premium Account		0	0
Profit and loss account		982	430
Retained Earning		<u>2,493</u>	5,987
<b>SHAREHOLDERS' FUNDS.</b>		<u><b>7,975</b></u>	<b>10,917</b>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**ON BEHALF OF THE BOARD:**

  
- DIRECTOR

Approved by the Board on 28 06 07

The notes form part of these financial statements

**Differentia Consulting Ltd.**

**Notes to the Financial Statements  
for the Period 1 April 2006 to 31 March 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided to write off each asset over its estimated useful life

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT**

The operating profit is stated after charging

Depreciation - owned assets	£ 673
Directors' emoluments and other benefits etc	94,790

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows

Current tax	£
UK corporation tax	51,953
Deferred tax	
Deferred taxation	
Tax on profit on ordinary activities	51,953

**4 DIVIDENDS**

Interim - share type	220,500
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**Differentia Consulting Ltd**

**Notes to the Financial Statements  
for the Period 1 April 2006 to 31 March 2007**

**5 TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
<b>COST:</b>	
At 1 April 2006	12,148
Additions	<u>2,423</u>
At 31 March 2007	<u>14,571</u>
<b>DEPRECIATION:</b>	
At 1 April 2006	11,204
Charge for period	<u>673</u>
At 31 March 2007	<u>11,877</u>
<b>NET BOOK VALUE.</b>	
At 1 <sup>st</sup> April 2006	944
At 31 March 2007	<u><u>2,694</u></u>

**6 DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2007 31/03 £	2006 31/03 £
Trade debtors	390,436	248,684
Prepayments & Bad debt Provision	<u>          </u>	<u>0</u>
	<u><u>390,436</u></u>	<u><u>412,688</u></u>

**7 CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2007 31/03 £	2006 31/03 £
Trade creditors	170,080	91,417
Director's current account	0	0
Other creditors	123,555	86,564
Dividend	76,500	46,350
V A T	51,656	28,041
Taxation	51,953	42,643
Accrued expenses	<u>0</u>	<u>0</u>
	<u><u>473,744</u></u>	<u><u>295,015</u></u>

**8 PROVISIONS FOR LIABILITIES AND CHARGES**

	2007 £	2006 £
Deferred taxation	<u>          </u>	<u>          </u>
	<u><u>          </u></u>	<u><u>          </u></u>



**Differentia Consulting Ltd.**

**Notes to the Financial Statements  
for the Period 1 April 2006 to 31 March 2007**

**9 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	
10,000	Ordinary	£1	<u>£</u> <u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	
4,500	Ordinary	£1	<u>£</u> <u>4,500</u>

The following shares were allotted and fully paid for cash at par during the period

- Ordinary shares of £1 each

**Differentia Consulting Ltd.**

**Trading and Profit and Loss Account  
for the Period 1 April 2006 to 31 March 2007**

	<u>Mar 2007</u>		<u>Mar 2006</u>	
	£	£	£	£
<b>Income:</b>				
Sales	<u>1,581,005</u>	1,581,005	<u>1,212,430</u>	1,219,671
<b>Cost of sales:</b>				
Cost of Sales				0
Subcontractors		<u>674,862</u>		<u>503,992</u>
<b>GROSS PROFIT</b>		<b>906,143</b>		715,679
<b>Other income</b>				
Deposit account interest		<u>1,924</u>		<u>2,892</u>
		908,067		718,571
<b>Expenditure:</b>				
Directors' remuneration	94,790		115,241	
Director's Social security	12,133		14,750	
Wages	453,002		282,493	
Social security	30,746		26,434	
Other Labour Costs	4,180		3,834	
Telephone	4,763		4,581	
Post & Stationery				
Traveling & Subsistence	21,469		29,341	
Office expenses	60		84	
Computer expenses	-		-	
Sundry expenses				
Professional fees	150		3,461	
Bad Debts	3,400		29	
Promotion & Exhibitions	263		696	
Insurance	8,464		9,226	
Professional Subscriptions	<u>196</u>		<u>1,532</u>	
		<u>633,616</u>		<u>491,702</u>
				226,868
<b>Finance costs:</b>				
Bank charges	<u>343</u>		<u>237</u>	
		<u>343</u>		<u>237</u>
				226,631
<b>Depreciation:</b>				
Computer equipment	<u>673</u>			2,196
		<u>673</u>		<u>2,196</u>
<b>NET PROFIT</b>		<u><u>£273,435</u></u>		<u><u>£224,436</u></u>