Abbreviated Accounts

For The Period 1 December 2003 to 31 March 2005

<u>for</u>

Sherwood Corporate Solutions Limited

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COMPANIES HOUSE 04/04/2006

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<u>Company Information</u> For The Period 1 December 2003 to 31 March 2005

DIRECTORS:

R Hardwick

H Nettleship

SECRETARY:

H Nettleship

REGISTERED OFFICE:

202 Oakbrook Road

Sheffield S11 7ED

REGISTERED NUMBER:

4581077

AUDITORS:

Martin Milner & Co Chartered Accountants Registered Auditors The Old Dairy

Broadfield Road

Sheffield S8 0XQ

Report of the Independent Auditors to Sherwood Corporate Solutions Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the period ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Martin Milner & Co

Chartered Accountants
Registered Auditors
The Old Dairy
Broadfield Road
Sheffield
S8 0XQ

30 March 2006

Abbreviated Balance Sheet 31 March 2005

		2005		2003	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		7,135		5,834
CURRENT ASSETS Debtors Cash at bank		34,192 53,929		20,694 64,915	
		88,121		85,609	
CREDITORS Amounts falling due within one year		64,915		72,618	
NET CURRENT ASSETS			23,206		12,991
TOTAL ASSETS LESS CURRENT LIABILITIES	•		30,341		18,825
CAPITAL AND RESERVES Called up share capital Profit and loss account	3		9 30,332		4 18,821
SHAREHOLDERS' FUNDS			<u>30,341</u>		18,825

These abbreviated accounts have 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:

R Hardwick - Director

Approved by the Board on 30 March 2006

Notes to the Abbreviated Accounts For The Period 1 December 2003 to 31 March 2005

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 amounts receivable for commission during the period and net invoiced fees, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc

- 15% on reducing balance

Deferred tax

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

Government grants

Grants received as a contribution towards revenue expenditure are credited to income in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST At 1 December 2003 Additions	6,971 2,955
At 31 March 2005	9,926
DEPRECIATION At 1 December 2003 Charge for period	1,137 1,654
At 31 March 2005	<u>2,791</u>
NET BOOK VALUE At 31 March 2005	7,135
At 30 November 2003	5,834

Notes to the Abbreviated Accounts - continued For The Period 1 December 2003 to 31 March 2005

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal	2005	2003
		value:	£	£
900	Ordinary	£1	900	800
(2003 - 800)				
Allotted, issu	ed and fully paid:			
Number:	Class:	Nominal	2005	2003
		value:	£	£
9	Ordinary	£1	9	4
(2003 - 4)				

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

5 Ordinary shares of £1 each

The issued shares represent one each of ordinary share classes A, B, C, and D (voting) and E, F, G, H and I (non-voting).

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the period ended 31 March 2005:

m.g. 1	£
T Solven Balance outstanding at start of period Balance outstanding at end of period Maximum balance outstanding during period	1,627
I Bell Balance outstanding at start of period Balance outstanding at end of period Maximum balance outstanding during period	8,136 21,148
R Hardwick Balance outstanding at start of period Balance outstanding at end of period Maximum balance outstanding during period	1,849
H Nettleship Balance outstanding at start of period Balance outstanding at end of period Maximum balance outstanding during period	- - <u>4,672</u>