

MESSIAH CORPORATION LIMITED

Company Number: 4648392

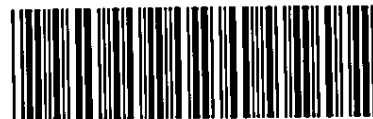
DIRECTOR	Mrs L O'Sullivan
SECRETARY	A O'Sullivan Esq
REGISTERED OFFICE	Thames House Wellington Street London SE18 6NZ
ACCOUNTANTS	Blanche & Co Thames House Wellington Street London SE18 6NZ

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

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MESSIAH CORPORATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2007

The director presents her report and the financial statements for the year ended 31 March 2007

Principal Activity

The company's principal activity continues to be that of Plant and Equipment Traders

Directors

The director at 31 March 2007 and her interests in the share capital of the company were as follows

	At 31 March 2007 <u>Ordinary shares</u>	At 31 March 2006 <u>Ordinary shares</u>
Mrs L O'Sullivan	20	20

Small company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies It was approved by the board on 23 August 2007 and signed on its behalf



A O'Sullivan Esq
Secretary

THE UNAUDITED ACCOUNTS OF MESSIAH CORPORATION LIMITED

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31 March 2007 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Blanche & Co
Chartered Accountants

Thames House
Wellington Street
London SE18 6NZ

23 August 2007

MESSIAH CORPORATION LIMITED**PAGE 3****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2007**

		<u>2007</u>	<u>2006</u>
	Notes	£	£
Turnover	1-2	1,631,480	1,359,158
Cost of sales		<u>(1,155,533)</u>	<u>(1,121,416)</u>
Gross Profit		475,947	237,742
Administrative costs		<u>(161,098)</u>	<u>(124,750)</u>
Operating profit	3	314,849	112,992
Interest payable		<u>(17,637)</u>	<u>(11,901)</u>
Profit on ordinary activities before taxation		297,212	101,091
Taxation	4	<u>(56,858)</u>	<u>(14,668)</u>
Profit on ordinary activities after taxation		240,354	86,423
Retained profit brought forward		<u>126,700</u>	<u>40,277</u>
Retained profit carried forward		<u>£367,054</u>	<u>£126,700</u>


The notes on pages 5 to 7 form part of these financial statements

BALANCE SHEET AS AT 31 MARCH 2007

	Notes	£	2007 £	£	2006 £
Fixed assets					
Tangible assets	5		41,810		43,579
Current assets					
Stock		512,134		323,342	
Debtors	6	242,892		14,476	
Cash at bank and in hand		<u>41,683</u>		<u>19,022</u>	
		796,709		356,840	
Creditors: amounts falling due within one year	7	<u>(361,431)</u>		<u>(124,708)</u>	
Net current assets			<u>435,278</u>		<u>232,132</u>
Total assets less current liabilities			477,088		275,711
Creditors: amounts falling due after more than one year	8		<u>(109,934)</u>		<u>(148,911)</u>
Capital and reserves			<u>£367,154</u>		<u>£126,800</u>
Called up share capital	9		100		100
Profit and loss account			<u>367,054</u>		<u>126,700</u>
Shareholders' funds			<u>£367,154</u>		<u>£126,800</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2007. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with s 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 March 2007 and of its profit for the year then ended in accordance with the requirements of s 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 23 August 2007 and signed on its behalf



Mrs L O'Sullivan
Director

The notes on pages 5 to 7 form an integral part of these accounts

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2007****1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor Cars	25% per annum straight line basis
Office Equipment	25% per annum straight line basis
Furniture & Fittings	25% per annum straight line basis

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

2. Turnover

In the year to 31 March 2007 none of the company's turnover was derived from markets outside the United Kingdom

3. Operating Profit

The operating profit is stated after charging	2007	2006
	£	£
Depreciation of tangible fixed assets		
-owned by the company	3,782	1,715
held under hire purchase	6,555	2,160
Directors' emoluments	<u>4,600</u>	<u>4,600</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)**FOR THE YEAR ENDED 31 MARCH 2007****4. Taxation**

	2007 £	2006 £
UK Corporation Tax	<u>56,858</u>	<u>14,668</u>

5. Tangible fixed assets	<u>Alterations to Premises</u>	<u>Motor Vehicles</u>	<u>Plant and Equipment</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
Cost					
At 31 March 2006	14,673	25,920	-	6,861	47,454
Additions	-	300	875	7,393	8,568
Disposal	-	-	-	-	-
At 31 March 2007	<u>14,673</u>	<u>26,220</u>	<u>875</u>	<u>14,254</u>	<u>56,022</u>
Depreciation					
At 31 March 2006	-	2,160	-	1,715	3,875
Charge for the year	-	6,555	219	3,563	10,337
Adjustment re disposal	-	-	-	-	-
As at 31 March 2007	-	<u>8,715</u>	<u>219</u>	<u>5,278</u>	<u>14,212</u>
Net book value					
At 31 March 2006	<u>14,673</u>	<u>17,505</u>	<u>656</u>	<u>8,976</u>	<u>41,810</u>
At 31 March 2007	<u>14,673</u>	<u>23,760</u>	<u>3,549</u>	<u>1,597</u>	<u>43,579</u>

Included above are assets held under hire purchase contracts amounting to £17,505 (2006 - £23,760)

6. Debtors

Due within one year		
Trade debtors	39,639	13,661
Loans	171,345	-
Sundry debtors and prepayments	<u>31,908</u>	<u>815</u>
	<u>242,892</u>	<u>14,476</u>

7. Creditors: amounts falling within one year

Corporation Tax	80,836	26,406
Directors' Loan	727	20,000
Trade Creditors	185,792	35,156
Social Security and other taxes	51,700	-
Sundry Creditors and accruals	6,645	10,000
Hire Purchase	<u>35,731</u>	<u>33,146</u>
	<u>361,431</u>	<u>124,708</u>

8. Creditors: amount falling due after one year

Directors' Loan	-	59,950
Net obligations under hire purchase contracts	<u>109,934</u>	<u>88,961</u>
	<u>109,934</u>	<u>148,911</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)**FOR THE YEAR ENDED 31 MARCH 2007****9. Share Capital**

	2007	2006
Authorised:	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>