

Company Registration No. 4679866 (England and Wales)

**S&M INVESTMENTS LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

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# **S&M INVESTMENTS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Matthew Martin Slane Kathleen Mary Slane
<b>Secretary</b>	Matthew Martin Slane
<b>Company number</b>	4679866
<b>Registered office</b>	2nd Floor (rear office) King House 5-11 Westbourne Grove London W2 4UA

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# **S&M INVESTMENTS LIMITED**

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# **S&M INVESTMENTS LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2006**

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The directors present their report and financial statements for the year ended 31 March 2006.

### **Principal activities**

The company was incorporated on 26 February 2003 and has been dormant since incorporation.

### **Directors**

The following directors have held office since 1 April 2005:

Matthew Martin Slane  
Kathleen Mary Slane

### **Directors' interests**

The directors' interests in the shares of the company were as stated below:

	<b>Ordinary A shares of £ 1 each</b>	
	<b>31 March 2006</b>	<b>1 April 2005</b>
Matthew Martin Slane	1	1
Kathleen Mary Slane	-	-

	<b>Ordinary B shares of £ 1 each</b>	
	<b>31 March 2006</b>	<b>1 April 2005</b>
Matthew Martin Slane	-	-
Kathleen Mary Slane	-	-

	<b>Ordinary C shares of £ 1 each</b>	
	<b>31 March 2006</b>	<b>1 April 2005</b>
Matthew Martin Slane	-	-
Kathleen Mary Slane	-	-

# **S&M INVESTMENTS LIMITED**

## **DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006**

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### **Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

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



Matthew Martin Slane

4/12/2006

# **S&M INVESTMENTS LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2006**

	Notes	2006 £	2005 £
<b>Result on ordinary activities before taxation</b>		-	-
Tax on result on ordinary activities	2	-	-
<b>Result on ordinary activities after taxation</b>		-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# S&M INVESTMENTS LIMITED

## BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006		2005	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		1		1	
		<u>          </u>		<u>          </u>	
<b>Total assets less current liabilities</b>			1		1
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
			<u>          </u>		<u>          </u>
<b>Shareholders' funds - equity interests</b>	4		1		1
			<u>          </u>		<u>          </u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the Board on 4/12/06

  
Matthew Martin Slane  
Director

# S&M INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Deferred taxation

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. On the basis of these financial statements no provision has been made for deferred tax.

### 2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Share capital	2006 £	2005 £
<b>Authorised</b>		
50 Ordinary A shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
1 Ordinary C share of £1 each	1	1
	<u>101</u>	<u>101</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary A share of £1 each	<u>1</u>	<u>1</u>

The A shares and B shares rank pari passu in all respects. The C share does not carry an entitlement to receive dividends nor does it carry a right to vote upon any resolution proposed at any general meeting of the company unless the holder(s) of the A and B shares are unable to reach agreement or make a decision on any matter, in which event either the A or B shareholder may call upon the holder of the C share to take up the role as Arbiter with a casting vote.

*Upon any winding up or other capital distribution, the assets available for distribution amongst the members shall be applied first in repaying the amount paid up on the C share and then in repaying the amounts paid up on the A and B shares and finally in distributing, pari passu, any remaining assets equally amongst the holders of the A and B shares.*

4 Reconciliation of movements in shareholders' funds	2006 £	2005 £
Result for the financial year	-	-
Opening shareholders' funds	<u>1</u>	<u>1</u>
Closing shareholders' funds	<u>1</u>	<u>1</u>