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REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2006

SQUEAKY McCLEAN LIMITED



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SQUEAKY McCLEAN LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

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

SQUEAKY McCLEAN LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2006

DIRECTORS:

MICHAEL McCLEAN
PETER McCLEAN

SECRETARY:

MICHAEL McCLEAN

REGISTERED OFFICE:

49 BRUCES WHARF ROAD
GRAYS
ESSEX
RM17 6PE

REGISTERED NUMBER:

4696663 (England and Wales)

ACCOUNTANTS:

TONY LAPPING
58A HEDLEY STREET
NEWCASTLE UPON TYNE
NE3 1DL

SQUEAKY McCLEAN LIMITED
REPORT OF THE DIRECTORS FOR THE YEAR ENDED
31 MARCH 2006

The directors present their report with the financial statements of the company for the period ended 31 March 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Entertainers.

DIRECTORS

NAME Michael McClean

NAME Peter McClean

Their beneficial interest in the issued share capital was as follows:

	<u>31.1.2006</u>
Ordinary £1 shares	2

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



.....
Director
1 July 2006

SQUEAKY McCLEAN LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006

	<u>NOTES</u>	<u>£</u>
TURNOVER		34,077
Administrative expenses		13,243
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	20,834
Tax on profit on ordinary activities	3	3,937
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		16,897
Dividends	4	20,523
DEFICIT FOR THE YEAR		£(3,626) =====

The notes form part of these financial statements

SQUEAKY McCLEAN LIMITED
BALANCE SHEET
AS AT 31 MARCH 2006

	Notes	£	£
FIXED ASSETS			
Tangible Assets	5		1,135
CURRENT ASSETS			
Debtors	6	-	
Cash at bank and in hand		55,018	
CREDITORS			
Amounts falling due within one year	7	4,737	
NET CURRENT LIABILITIES			50,281
			<u>£51,416</u>
			=====
CAPITAL AND RESERVES			
Called up share capital	8		2
Profit and loss account	9		51,414
SHAREHOLDERS' FUNDS			<u>£51,416</u>
			=====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2006.

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

The directors acknowledge their responsibility for:

- (c) ensuring that the company keeps accounting records which comply with Section 221 of the Companies act 1985 and
- (d) 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 10 July 2006

SQUEAKY McCLEAN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

5. 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 services, 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.-25% 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.

6. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation – owned assets	£378
	=====
Director's emoluments and other benefits etc.	£4,680
	=====

7. TAXATION

Analysis of the tax charge

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

<u>Current tax:</u>	
UK corporation tax	3,937
	=====
Tax on profit on ordinary activities	£3,937
	=====

8. DIVIDENDS

Interim	20,523
Final	-
	=====
	£20,523
	=====

SQUEAKY McCLEAN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

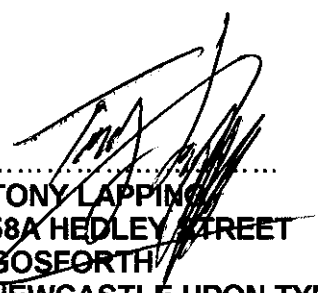
5. TANGIBLE FIXED ASSETS		Plant & Machinery
		£
<u>COST:</u>		2,302
 <u>DEPRECIATION</u>		 1,167
 <u>NET BOOK VALUE:</u>		 <u>£1,135</u> =====
 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade debtors		-
		=====
 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Taxation and social security	3,937	
Other creditors	800	4,737
	<u> </u>	<u> </u> =====
 8. CALLED UP SHARE CAPITAL		
Authorised:		
Number:	Class: Nominal Value	
100	Ordinary £1	£100
		=====
Allotted, issued and fully paid:		
Number:	Class: Nominal Value	
2	Ordinary £1	£2
		=====

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF

SQUEAKY McCLEAN LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2006 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



.....
TONY LAPPING
58A HEDLEY STREET
GOSEFORTH
NEWCASTLE UPON TYNE
NE3 1DL

1 July 2006

This page does not form part of the statutory financial statements

SQUEAKY McCLEAN LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31 MARCH 2006

	<u>£</u>	<u>£</u>	<u>£</u>
Turnover			34,077
Fees Received			
Expenditure			
Office Rental	520		
Directors Salaries	4,680		
Agent's Commission	456		
Telephone	1,467		
Printing, Postage & Stationery	475		
Travel & Accommodation	416		
Motor Expenses	2,400		
Sundry Expenses	1,635		
Accountancy Fee	800	12,849	
	<hr/>		
Finance Costs			
Bank Charges		16	
Depreciation		378	13,243
NET PROFIT		<hr/>	<hr/> £20,834 <hr/> <hr/>

This page does not form part of the statutory financial statements

CAPITAL ALLOWANCES COMPUTATION

<u>EQUIPMENT</u>	£	£
Balance b/f	1,015	
<u>Addition:</u> Computer	497	
	<u>1,512</u>	
WDA	378	378
Balance c/f	<u>1,134</u>	<u>378</u>
	=====	=====

CORPORATION TAX COMPUTATION

Profit per Accounts	20,834
<u>Add:</u> - Depreciation	378
	<u>21,212</u>
<u>Less:</u> - Capital Allowances	378
	<u>£20,834</u>
	=====
Corporation Tax Due £20,834 @ 19% =	3,958
<u>Less:</u> Marginal Relief (£50,000 - £20,834 x 19/400) =	1,385
	<u>2,575</u>
	=====
Underlying rate of Corporation Tax (2,573/20,834 x 100) =	12.35%
	=====
Corporation Tax on non-corporate dividends matched to profit	£20,523
	=====
NCD tax 20,523 x 19% =	3,899
UL rate on remaining profits (20,834 - 20,523 x 12.35%) =	38
	<u>£3,937</u>
	=====