

Registered number
04813771

SRU LIMITED
ABBREVIATED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2006



SRU LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 NOVEMBER 2006**

| | Notes | 2006 | 2005 |
|---|-------|-------------------------|-------------------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 3 | - | 3,882 |
| Tangible assets | 4 | <u>2,574</u> | <u>8,256</u> |
| | | 2,574 | 12,138 |
| Current assets | | | |
| Debtors | | 36,752 | 10,177 |
| Creditors: amounts falling due within one year | | <u>(154,495)</u> | <u>(126,819)</u> |
| Net current liabilities | | <u>(117,743)</u> | <u>(116,642)</u> |
| | | <u>(115,169)</u> | <u>(104,504)</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 1,000 | 1,000 |
| Share premium | | 163,672 | 163,672 |
| Profit and loss account | | <u>(279,841)</u> | <u>(269,176)</u> |
| Shareholders' funds | | <u>(115,169)</u> | <u>(104,504)</u> |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985,

and 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 results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

P Wallis
Director

Approved by the board on 02/05/07

SRU LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2006

1 Principal accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company net of VAT.

Depreciation

Depreciation and amortisation are provided on all tangible fixed assets, at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows

| | |
|--------------------|--------------------------------|
| Computer Equipment | 33 33% per annum straight line |
| Leasehold property | 20% per annum straight line |
| Goodwill | Over 3 years |

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2 Going concern

At the balance sheet date the company had net current liabilities of £117,743 (2005 £116,642) and net liabilities of £115,169 (2005 £104,504). The director is confident that trading since the balance sheet date supports the going concern basis for preparation of the accounts.

SRU LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2006

| | | | | |
|----------|------------------------------------|--------------|-----------------|--------------|
| 3 | Intangible fixed assets | | Goodwill | |
| | | | £ | |
| | Cost | | | |
| | At beginning of year | | 20,000 | |
| | At end of year | | 20,000 | |
| | Amortisation | | | |
| | At beginning of year | | 16,118 | |
| | Provided during the year | | 3,882 | |
| | At end of year | | 20,000 | |
| | Net book value | | | |
| | At 30 November 2006 | | - | |
| | <i>At 30 November 2005</i> | | <i>3,882</i> | |
| 4 | Tangible fixed assets | | £ | |
| | Cost | | | |
| | At beginning of year | | 20,258 | |
| | Additions | | 238 | |
| | At end of year | | 20,496 | |
| | Depreciation | | | |
| | At beginning of year | | 12,002 | |
| | Charge for the year | | 5,920 | |
| | At end of year | | 17,922 | |
| | Net book value | | | |
| | At 30 November 2006 | | 2,574 | |
| | <i>At 30 November 2005</i> | | <i>8,256</i> | |
| 5 | Share capital | | 2006 | 2005 |
| | | | £ | £ |
| | Authorised | | | |
| | Ordinary shares of £1 each | | 1,000 | 1,000 |
| | | | | |
| | 2006 | 2005 | 2006 | 2005 |
| | No | No | £ | £ |
| | | | | |
| | Allotted, called up and fully paid | | | |
| | Ordinary shares of £1 each | 1,000 | 1,000 | 1,000 |