

COMPANY REGISTRATION NUMBER 5084024

STICKY CHANGE (CONSULTANTS) LTD  
FINANCIAL STATEMENTS  
FOR  
31 MARCH 2005



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**STICKY CHANGE (CONSULTANTS) LTD**

**FINANCIAL STATEMENTS**

**PERIOD ENDED 31 MARCH 2005**

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<b>CONTENTS</b>	<b>PAGE</b>
The director's report	<b>1</b>
Profit and loss account	<b>2</b>
Balance sheet	<b>3</b>
Notes to the financial statements	<b>4</b>

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**STICKY CHANGE (CONSULTANTS) LTD**

**THE DIRECTOR'S REPORT**

**PERIOD ENDED 31 MARCH 2005**

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The director has pleasure in presenting her report and the unaudited financial statements of the company for the period ended 31 March 2005.

**PRINCIPAL ACTIVITIES**

Having been incorporated on 25 March 2004, the company commenced activity as management consultants on 1 May 2004 and this remained its principal activity during the period ended 31 March 2005.

**THE DIRECTOR AND HER INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the period together with her beneficial interests in the shares of the company was as follows:

	<u>Ordinary Shares of £1 each</u>	
	<u>At</u>	<u>At</u>
	<u>31 March 2005</u>	<u>1 April 2004</u>
Ms F E Cameron	<u>100</u>	<u>100</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
Hamilton House  
56 Hamilton Street  
Birkenhead  
Wirral  
CH41 5HZ

Signed by order of the director



Company Secretary

Approved by the director on 15/8/05

**STICKY CHANGE (CONSULTANTS) LTD**  
**PROFIT AND LOSS ACCOUNT**  
**PERIOD ENDED 31 MARCH 2005**

	Note	<u>2005</u> £
<b>TURNOVER</b>		117,039
Cost of sales		<u>25,081</u>
<b>GROSS PROFIT</b>		91,958
Administrative expenses		<u>51,563</u>
<b>OPERATING PROFIT</b>	2	40,395
Interest receivable		<u>485</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		40,880
Tax on profit on ordinary activities	3	<u>7,517</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		33,363
Equity dividends paid		<u>15,000</u>
<b>RETAINED PROFIT FOR THE FINANCIAL PERIOD</b>		<u>18,363</u>

The notes on pages 4 to 5 form part of these financial statements.

**STICKY CHANGE (CONSULTANTS) LTD****BALANCE SHEET****31 MARCH 2005**

	Note	£	<u>2005</u> £
<b>FIXED ASSETS</b>			
Tangible assets	4		1,979
<b>CURRENT ASSETS</b>			
Debtors	5	32,719	
Cash at bank		<u>40,752</u>	
		73,471	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>56,987</u>	
<b>NET CURRENT ASSETS</b>			16,484
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>18,463</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8		100
Profit and loss account			<u>18,363</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>18,463</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 15/8/05

  
.....  
MS F E CAMERON

The notes on pages 4 to 5 form part of these financial statements.

**STICKY CHANGE (CONSULTANTS) LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 31 MARCH 2005**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -    25% straight line

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

*Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;*

*Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	<u>2005</u>
	£
Director's emoluments	32,500
Depreciation of owned fixed assets	<u>659</u>

**3. TAXATION ON ORDINARY ACTIVITIES**

	<u>2005</u>
	£
Current tax:	
UK Corporation tax based on the results for the period at 19%	<u>7,517</u>
Total current tax	<u>7,517</u>

**STICKY CHANGE (CONSULTANTS) LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 31 MARCH 2005**

**4. TANGIBLE FIXED ASSETS**

	<u>Fixtures &amp; Fittings</u> £
<b>COST</b>	
Additions	2,638
<b>At 31 March 2005</b>	<u>2,638</u>
<b>DEPRECIATION</b>	
Charge for the period	659
<b>At 31 March 2005</b>	<u>659</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2005</b>	<u>1,979</u>

**5. DEBTORS**

	<u>2005</u> £
Trade debtors	31,892
Other debtors	827
	<u>32,719</u>

**6. CREDITORS: Amounts falling due within one year**

	<u>2005</u> £
Corporation tax	7,517
Other taxation and social security	9,695
Other creditors	39,775
	<u>56,987</u>

**7. RELATED PARTY TRANSACTIONS**

The company was under the control of Mrs Cameron throughout the current period. Mrs Cameron is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective June 2002).

**8. SHARE CAPITAL**

**Authorised share capital:**

	<u>2005</u> £
2,000 Ordinary shares of £1 each	<u>2,000</u>

**Allotted, called up and fully paid:**

	<u>No</u>	<u>£</u>
Ordinary shares of £1 each	100	100