

**STICKY CHANGE (CONSULTANTS) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2006**

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**STICKY CHANGE (CONSULTANTS) LTD**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

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**STICKY CHANGE (CONSULTANTS) LTD**

**THE DIRECTOR'S REPORT**

**YEAR ENDED 31 MARCH 2006**

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The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 31 March 2006.

**PRINCIPAL ACTIVITIES**

The principal activity of the company has continued to be the provision of management consultancy.

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

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

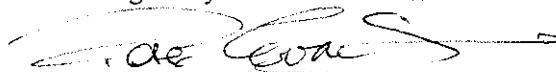
	<u>Ordinary Shares of £1 each</u>	
	<u>At</u> <u>31 March 2006</u>	<u>At</u> <u>1 April 2005</u>
Ms F E Cameron	<u>100</u>	<u>100</u>

**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 20-10-06

**STICKY CHANGE (CONSULTANTS) LTD**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2006**

	Note	<u>2006</u> £	<u>2005</u> £
<b>TURNOVER</b>		151,562	117,039
Cost of sales		<u>20,071</u>	<u>25,081</u>
<b>GROSS PROFIT</b>		131,491	91,958
Administrative expenses		<u>57,238</u>	<u>51,563</u>
<b>OPERATING PROFIT</b>	2	74,253	40,395
Interest receivable and similar income		716	485
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>74,969</u>	<u>40,880</u>
Tax on profit on ordinary activities	3	14,388	7,517
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>60,581</u>	<u>33,363</u>

The notes on pages 4 to 8 form part of these financial statements.

**STICKY CHANGE (CONSULTANTS) LTD**

**BALANCE SHEET**

**31 MARCH 2006**

	Note	£ <u>2006</u>	£	£ <u>2005</u>	£
<b>FIXED ASSETS</b>					
Tangible assets	5		2,107		1,979
<b>CURRENT ASSETS</b>					
Debtors	6	63,489		32,719	
Cash at bank		20,622		40,752	
		<u>84,111</u>		<u>73,471</u>	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>46,080</u>		<u>56,987</u>	
<b>NET CURRENT ASSETS</b>			38,031		16,484
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>40,138</u>		<u>18,463</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred taxation	8		94		-
			<u>40,044</u>		<u>18,463</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	10		100		100
Profit and loss account	11		39,944		18,363
<b>SHAREHOLDERS' FUNDS</b>			<u>40,044</u>		<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 year 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 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 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 January 2005).

These financial statements were approved and signed by the director on 20.10.06



MS F E CAMERON

The notes on pages 4 to 8 form part of these financial statements.

**STICKY CHANGE (CONSULTANTS) LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2006**

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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 January 2005).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standard for the first time:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

The adoption of the Financial Reporting Standard for Smaller Entities (effective January 2005) has resulted in dividends paid or proposed before the balance sheet date now being disclosed as a movement in reserves instead of on the face of the profit and loss account. This movement is disclosed in the notes to the financial statements.

**Turnover**

Turnover represents the value of services supplied and work done, exclusive of value added tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**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 & Equipment - 25% straight line

**STICKY CHANGE (CONSULTANTS) LTD**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

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**1. ACCOUNTING POLICIES** *(continued)*

**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.

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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	<u>2006</u>	<u>2005</u>
	£	£
Director's emoluments	33,334	32,500
Depreciation of owned fixed assets	<u>918</u>	<u>659</u>

**STICKY CHANGE (CONSULTANTS) LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2006**

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**3. TAXATION ON ORDINARY ACTIVITIES**

	<u>2006</u> £	<u>2005</u> £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 19% (2005 - 19%)	14,294	7,517
Total current tax	14,294	7,517
Deferred tax:		
Origination and reversal of timing differences (note 8)		
Capital allowances	94	-
Tax on profit on ordinary activities	14,388	7,517

**4. DIVIDENDS**

**Dividends on equity shares**

	<u>2006</u> £	<u>2005</u> £
Paid		
Equity dividends on ordinary shares	39,000	-
Equity dividends on ordinary shares	-	15,000
	39,000	15,000

**5. TANGIBLE FIXED ASSETS**

	<u>Fixtures, Fittings &amp; Equipment</u> £
<b>COST</b>	
At 1 April 2005	2,638
Additions	1,046
<b>At 31 March 2006</b>	3,684
<b>DEPRECIATION</b>	
At 1 April 2005	659
Charge for the year	918
<b>At 31 March 2006</b>	1,577
<b>NET BOOK VALUE</b>	
<b>At 31 March 2006</b>	2,107
At 31 March 2005	1,979



**STICKY CHANGE (CONSULTANTS) LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2006**

**6. DEBTORS**

	<u>2006</u>	<u>2005</u>
	£	£
Trade debtors	62,775	31,892
Other debtors	714	827
	<u>63,489</u>	<u>32,719</u>

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

	<u>2006</u>	<u>2005</u>
	£	£
Corporation tax	14,294	7,517
Other taxation and social security	13,727	9,695
Other creditors	18,059	39,775
	<u>46,080</u>	<u>56,987</u>

**8. DEFERRED TAXATION**

The movement in the deferred taxation provision during the year was:

	<u>2006</u>	<u>2005</u>
	£	£
Profit and loss account movement arising during the year	94	-
Provision carried forward	<u>94</u>	<u>-</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	<u>2006</u>	<u>2005</u>
	£	£
Excess of taxation allowances over depreciation on fixed assets	94	-
	<u>94</u>	<u>-</u>

**9. RELATED PARTY TRANSACTIONS**

The company was under the control of Ms Cameron throughout the current period. Ms 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 January 2005).

STICKY CHANGE (CONSULTANTS) LTD  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2006

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10. SHARE CAPITAL

Authorised share capital:

	<u>2006</u>	<u>2005</u>
	£	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	<u>2006</u>		<u>2005</u>	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11. PROFIT AND LOSS ACCOUNT

	<u>2006</u>	<u>2005</u>
	£	£
Balance brought forward	18,363	—
Profit for the financial year	60,581	33,363
Equity dividends paid (FRS 25)	<u>(39,000)</u>	<u>(15,000)</u>
Balance carried forward	<u>39,944</u>	<u>18,363</u>