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**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006
FOR
GRIPILLAY CONSULTING LIMITED**

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GRIPILLAY CONSULTING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2006**

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GRIPILLAY CONSULTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006**

DIRECTOR: Richard Grieves

SECRETARY: Charlotte Grieves

REGISTERED OFFICE: Byways
Vine Hill
Stowbridge
Kings Lynn
Norfolk
PE34 3SB

REGISTERED NUMBER: 5088810

ACCOUNTANTS: PlanIT Services Limited
Lansdowne House
City Forum
250 City Road
London EC1V 2QZ

GRIPILLAY CONSULTING LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2006**

The director presents his report with the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of computer consultancy services.

DIRECTOR

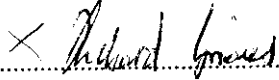
Richard Grieves was the sole director during the year under review.

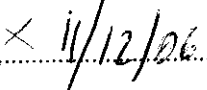
His beneficial interest in the issued share capital of the company was as follows:

	31.3.06	1.4.05
Ordinary £1 shares	1	1

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:


.....
Richard Grieves - Director

Date: 
.....

GRIPILLAY CONSULTING LIMITED

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

		Year Ended 31.3.06	Period 30.3.04 to 31.3.05
	Notes	£	£
TURNOVER		73,249	72,507
Administrative expenses		(69,287)	(69,614)
OPERATING PROFIT	2	3,962	2,893
Interest receivable and similar income		164	118
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,126	3,011
Tax on profit on ordinary activities	3	-	(243)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		4,126	2,768
Retained profit brought forward		1,491	-
		5,617	2,768
Dividends		-	(1,277)
RETAINED PROFIT CARRIED FORWARD		<u>£5,617</u>	<u>£1,491</u>

The notes form part of these financial statements

GRIPILLAY CONSULTING LIMITED

BALANCE SHEET

31 MARCH 2006

		31.3.06	31.3.05
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	1,863	-
Cash at bank		17,161	10,017
		19,024	10,017
CREDITORS: Amounts falling due within one year	5	(13,406)	(8,525)
NET CURRENT ASSETS:		5,618	1,492
TOTAL ASSETS LESS CURRENT LIABILITIES:		£5,618	£1,492
CAPITAL AND RESERVES:			
Called up share capital	6	1	1
Profit and loss account		5,617	1,491
SHAREHOLDERS' FUNDS:		£5,618	£1,492

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 January 2005).

The financial statements were approved by the director on 11/12/06 and were signed by:

Richard Grievies
Richard Grievies - Director

GRIPILLAY CONSULTING LIMITED

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

1. 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 January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.06 £	Period 30.3.04 to 31.3.05 £
Pension costs	<u>12,000</u>	<u>9,000</u>
Director's emoluments and other benefits etc	<u>45,915</u>	<u>49,115</u>

3. TAXATION

Analysis of the tax charge

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

	Year Ended 31.3.06 £	Period 30.3.04 to 31.3.05 £
Current tax:		
UK corporation tax	<u>-</u>	<u>243</u>
Tax on profit on ordinary activities	<u>-</u>	<u>243</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.06 £	31.3.05 £
Trade debtors	<u>1,863</u>	<u>-</u>

GRIPILLAY CONSULTING LIMITED

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

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.06	31.3.05
	£	£
Directors current accounts	5,423	868
Social security & other taxes	7,983	7,414
Taxation	-	243
	<u>13,406</u>	<u>8,525</u>

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.06	31.3.05
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.06	31.3.05
		£1	£	£
1	Ordinary		<u>1</u>	<u>1</u>