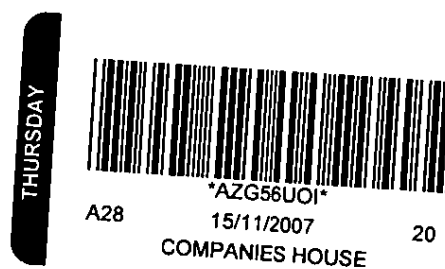


Report of the Directors and  
Financial Statements for the Period Ended 31 August 2007

for

Ruth Brough Associates Limited



**DWP FINANCIAL ACCOUNTANTS**  
**210-211 WATERLOO STREET, BURTON ON TRENT, STAFFORDSHIRE, DE14 2NQ**  
**TELEPHONE: 01283 510465**

**RUTH BROUGH ASSOCIATES LIMITED**

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**for the Period Ended 31 August 2007**

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**RUTH BROUGH ASSOCIATES LIMITED**

**Company Information**

**for the Period Ended 31 August 2007**

<b>DIRECTORS</b>	<b>R B Brough</b>
<b>SECRETARY</b>	<b>D P Brough</b>
<b>REGISTERED OFFICE</b>	<b>210-211 Waterloo Street Burton on Trent DE14 2NQ</b>
<b>REGISTERED NUMBER</b>	<b>5195524 (England &amp; Wales)</b>
<b>ACCOUNTANTS</b>	<b>DWP Financial Accountants 210-211 Waterloo Street Burton on Trent DE14 2NQ</b>

# **RUTH BROUGH ASSOCIATES LIMITED**

## **Report of the Directors**

**for the Period Ended 31 August 2007**

The directors present their report with the financial statements of the company for the Period Ended 31 August 2007

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of optometry services

### **DIRECTORS**

The Directors during the period under review were

R B Brough

The beneficial interests of the Directors holding office on 31 August 2007 in the issued share capital of the company were as follows

Ordinary £1 shares

	<b>2 0 0 7</b>	<b>2 0 0 6</b>
R B Brough	100	100

### **STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- ~ select suitable accounting policies and then apply them consistently,
- ~ make judgements and estimates that are reasonable and prudent,
- ~ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

RUTH BROUGH ASSOCIATES LIMITED

Report of the Directors (Continued)

for the Period Ended 31 August 2007

**ACCOUNTANTS**

The accountants, DWP Financial Accountants, will be proposed for re-appointment in accordance with Section 385A of the Companies Act 1985

In preparing this report, the Directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985

**ON BEHALF OF THE BOARD**

D. P. Brough

D P Brough

Dated

10/11/07

RUTH BROUGH ASSOCIATES LIMITED

Report of the Accountants to the Shareholders of

RUTH BROUGH ASSOCIATES LIMITED

We have examined, without carrying out an audit, the financial statements for the period 31 August 2007 set out on pages 5 to 11

**Respective responsibilities of directors and reporting accountant**

As described on the balance sheet the company's directors are responsible for the preparation of financial statements and they believe that the company is exempt from audit. It is our responsibility to examine the financial statements and based on our examination report our opinion, as set out below, to the shareholders

**Basis of opinion**

We conducted our examination in accordance with appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the financial statements with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the financial statements. Therefore our examination does not provide any assurance that the accounting records and the financial statements are free from material mis-statement.

**Opinion**

In our opinion

- (a) The financial statements are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985
- (b) Having regard only to and on the basis of the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249(6) of the Companies Act 1985
- (c) Having regard only to and on the basis of the information contained in the accounting records kept by the company under section 221, the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not at any time within that year fall within any categories of companies not entitled to the exemption specified in section 249(1) of the Companies Act 1985

*DWP Financial Accountants*

DWP FINANCIAL ACCOUNTANTS

Accountants

210-211 Waterloo Street

Burton on Trent

DE14 2NQ

**RUTH BROUGH ASSOCIATES LIMITED**

**Profit and Loss Account**

for the Period Ended 31 August 2007

	Note	2 0 0 7 £	2 0 0 6 £
TURNOVER		9,506	22,907
Cost of Sales		<u>-</u>	<u>-</u>
GROSS PROFIT		9,506	22,907
Administrative expenses		<u>9,787</u>	<u>11,794</u>
OPERATING PROFIT	3	-280	11,113
Interest receivable and similar charges	4	<u>151</u>	<u>245</u>
		-130	11,358
Interest payable and similar charges		<u>28</u>	<u>9</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-157	11,349
Tax on profit on ordinary activities		<u>74</u>	<u>1,718</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		-232	9,631
Dividends	5	<u>19,500</u>	<u>-</u>
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		-19,732	9,631
Retained profit brought forward		<u>27,708</u>	<u>18,077</u>
RETAINED PROFIT/(LOSS) CARRIED FORWARD		£ <u><u>7,976</u></u>	£ <u><u>27,708</u></u>

**CONTINUING OPERATIONS**

None of the companies activities were acquired or discontinued during the current and previous years

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years

The notes form part of these financial statements

# RUTH BROUGH ASSOCIATES LIMITED

## Balance Sheet

31 August 2007

	Note	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	6		-		2,666
Tangible assets	7		<u>1,119</u>		<u>2,240</u>
			1,119		4,906
<b>CURRENT ASSETS</b>					
Debtors	8		-		16,961
Cash at Bank			<u>7,807</u>		<u>7,724</u>
			7,807		24,685
<b>CREDITORS</b> Amounts falling due within one year	9		<u>849</u>		<u>1,783</u>
<b>NET CURRENT ASSETS</b>			<u>6,957</u>		<u>22,902</u>
			8,076		27,808
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ 8,076</u>		<u>£ 27,808</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Profit and loss account			<u>7,976</u>		<u>27,708</u>
<b>Shareholders funds</b>	11		<u>£ 8,076</u>		<u>£ 27,808</u>

The Directors have

- a) Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/(loss) (whichever is applicable) for the period then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company

Signed on behalf of the Board of Directors

R B Brough  
Director  
Approved by the board on  
Date

10/11/07

The notes form part of these financial statements



RUTH BROUGH ASSOCIATES LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2007

1 ACCOUNTING POLICIES

**Accounting Convention**

The financial statements have been prepared under the historical cost convention

**Financial Reporting Standard Number 1.**

Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company

**Turnover**

Turnover represents net invoiced sales of goods, excluding Value Added Tax

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each assets over its estimated useful life

Fixtures, Fittings & Equipment	25% on cost
Plant & Machinery	25% on cost
Computer Equipment	33 33% on cost

**Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

3 OPERATING PROFIT

The operating profit is stated after charging

	2 0 0 7 £	2 0 0 6 £
Goodwill Amortisation	2,666	2,667
Depreciation - owned assets	<u>1,121</u>	<u>1,122</u>
Directors Emoluments	<u>-</u>	<u>-</u>

RUTH BROUGH ASSOCIATES LIMITED

Notes to the financial statements

for the Period Ended 31 August 2007

4 INTEREST RECEIVABLE AND SIMILAR INCOME

	2007	2006
	£	£
Bank interest - Gross	<u>145</u>	<u>245</u>

5 DIVIDENDS

	2007	2006
	£	£
Equity Shares Ordinary - paid	<u>19,500</u>	<u>-</u>

6 INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 September 2006	8,000
Additions	<u>          </u>
At 31 August 2007	<u>8,000</u>
AMORTISATION	
At 1 September 2006	5,334
Charge for period	<u>2,666</u>
At 31 August 2007	<u>8,000</u>
NET BOOK VALUE	
At 31 August 2007	<u>-</u>
At 31 August 2006	<u>2,666</u>

RUTH BROUGH ASSOCIATES LIMITED

Notes to the financial statements

for the Period Ended 31 August 2007

7 TANGIBLE FIXED ASSETS

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
<b>COST</b>				
At 1 September 2006	2,030	1,215	930	4,175
Additions		-	-	-
At 31 August 2007	2,030	1,215	930	4,175
<b>DEPRECIATION</b>				
At 1 September 2006	1,017	608	310	1,935
Charge for period	508	304	310	1,121
At 31 August 2007	1,525	912	620	3,056
<b>NET BOOK VALUE</b>				
At 31 August 2007	506	303	310	1,119
At 31 August 2006	1,217	403	620	2,240

8 DEBTORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	2007 £	2006 £
Other debtors	-	15,986
Trade debtors	-	975
	-	16,961

9 CREDITORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	2007 £	2006 £
Other Creditors	28	78
Accruals and Deferred Income	588	-
Social Security and Other Taxes	74	1,705
Directors Current Account	160	-
	849	1,783

# RUTH BROUGH ASSOCIATES LIMITED

## Notes to the financial statements

for the Period Ended 31 August 2007

### 10 CALLED UP SHARE CAPITAL

			2 0 0 7 £	2 0 0 6 £
<b>Authorised:</b>				
Number	Class	Nominal Value		
100	Ordinary	£1	<u>100</u>	<u>100</u>
<b>Authorised, allotted, issued and fully paid:</b>				
Number	Class	Nominal Value		
100	Ordinary	£1	<u>100</u>	<u>100</u>

### 11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2 0 0 7 £	2 0 0 6 £
Profit for the financial year	-232	9,631
Dividends	<u>19,500</u>	<u>-</u>
Share Capital raised		
NET ADDITION TO SHAREHOLDERS FUNDS	-19,732	9,631
Opening shareholders funds	<u>27,708</u>	<u>18,077</u>
CLOSING SHAREHOLDERS FUNDS	<u><u>7,976</u></u>	<u><u>27,708</u></u>
Equity interests	<u><u>100</u></u>	<u><u>100</u></u>

### 12 TRANSACTIONS WITH DIRECTOR

The following loan subsisted during the year ended 31 August 2007 and the period ended 31 August 2006

	2 0 0 7 £	2 0 0 6 £
Mrs R B Brough		
Balance outstanding at start of year	15,986	
Balance outstanding at end of year	<u><u>-</u></u>	<u><u>15,986</u></u>

### 13 RELATED PARTY DISCLOSURES

Mrs R B Brough, director, is a related party by virtue of her interest in the issued share capital of the company. During the period transactions took place through director's loan account.

### 14 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs R B Brough