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METRO 55 LIMITED
FINANCIAL STATEMENTS
FOR THE
CESSATION YEAR ENDED 30 SEPTEMBER 2008

WEDNESDAY



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COMPANIES HOUSE

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METRO 55 LIMITED

COMPANY INFORMATION

DIRECTOR : Keir Whitaker

SECRETARY : Grace Elias

REGISTERED OFFICE : 20 Cork Street, Bath. BA1 3BD

REGISTERED NUMBER : 5243642

ACCOUNTANTS : Rogers
Chartered Accountants
20 St George's Close
Toddington
Bedfordshire
LU5 6AT

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS OF
METRO 55 LIMITED
ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 SEPTEMBER 2008


In accordance with our letter of engagement, and in order to assist you with your obligations under the Companies Act 1985, we have compiled the annexed financial statements of the company from the accounting records, information and explanations that you have given us.

This report is made to the Company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken to compile the financial statements, report to the director that we have done so and state any matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director for our work or this report.

We have carried out our engagement in accordance with the technical guidelines issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidelines laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not carried out an audit of the financial statements and for this reason have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Rogers
Chartered Accountants

20 St Georges Close
Toddington
Beds
LU5 6AT
07 July 2009

METRO 55 LIMITED

REPORT OF THE DIRECTOR

The director presents his report with the financial statements of the company for the year ended 30 September 2008.

PRINCIPAL ACTIVITY

The principal activity of the company is that of Web Site Design.

DIRECTOR

The director of the company in office during the year and his beneficial interests in the issued share capital were as follows:

Name	Class of Capital	2008	2007
Keir Whitaker	Ordinary shares of £1 each	1	1

DIRECTOR'S RESPONSIBILITY

Company Law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing those financial statements, the director is 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 assume that the company will continue in business.

The director is responsible for keeping proper accounting records which enables him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

BASIS OF PREPARATION

In preparing this report, the director has taken advantage of special exemptions provided by Part II of Schedule 8 applicable to small companies under s246(1B), Companies Act 1985.

Keir Whitaker Director
(Keir Whitaker)

Dated : 9th July 2009.

METRO 55 LIMITED

PROFIT & LOSS ACCOUNT

CESSATION YEAR ENDED 30 SEPTEMBER 2008

	Notes	2008 £	2007 £
TURNOVER	2	9,160	26,894
Cost of Sales		<u>350</u>	<u>383</u>
GROSS PROFIT		8,810	26,511
Administrative Expenses		<u>2,865</u>	<u>10,656</u>
OPERATING PROFIT		5,945	15,855
Net Interest		<u>143</u>	<u>168</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,088	16,023
Tax on profit on ordinary activities	3	<u>1,252</u>	<u>3,039</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>4,836</u></u>	<u><u>12,984</u></u>

CONTINUING OPERATIONS

The company ceased trading on 31 January 2008.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above financial periods.

METRO 55 LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS			0		0
CURRENT ASSETS					
Debtors	5	0		1,958	
Cash at Bank		<u>830</u>		<u>5,711</u>	
		830		7,669	
CREDITORS : Amounts falling due within one year	6	<u>1,250</u>		<u>6,525</u>	
NET CURRENT LIABILITIES			<u>(420)</u>		<u>1,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(420)</u>		<u>1,144</u>
CAPITAL AND RESERVES					
Called up Share Capital	7		1		1
Profit and Loss Account	8		<u>(421)</u>		<u>1,143</u>
Shareholder's Funds	9		<u>(420)</u>		<u>1,144</u>

EXEMPTION FROM AUDIT

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for :

1. ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
2. preparing financial statements as at 30 September 2008 which give a true and fair view of the state of affairs of the company and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as is applicable to the company.

REDUCED DISCLOSURE ALLOWED FOR SMALL COMPANIES

In preparing these financial statements the director has taken advantage of special provisions conferred by Part VII of the Companies Act 1985, applicable to small companies and in accordance with the United Kingdom Financial Reporting Standard for Smaller Entities (Effective 1 January 2007), and has done so on the grounds that, in his opinion, the company qualifies as a small company.

These financial statements were approved on 9th July 2009.

Keir Whitaker..... Director
(Keir Whitaker)

METRO 55 LIMITED

NOTES TO THE FINANCIAL STATEMENTS CESSATION YEAR ENDED 30 SEPTEMBER 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the re-valuation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities effective 1 January 2007.

The principal accounting policies are set out below :

Turnover

Turnover represents gross invoiced sales of service, plus work in progress for which the company has a right to receive consideration, less value added tax paid at the appropriate percentage under the Flat Rate VAT Scheme.

Depreciation

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

Computer equipment	33% on cost
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Going Concern

These accounts have been prepared on a going concern basis as assurances have been given by the director of continued support for the company.

Deferred Taxation

The company provides for deferred taxation in respect of all unreversed differences arising between accounting and taxable profits. No provision is made for taxation on permanent differences or on revaluation of fixed assets, except where there is a binding contract for sale at the year end and the asset has been revalued to selling price.

2 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and profit before taxation are attributable to the one principal activity of the company. The profit on ordinary activities is stated after :

	2008	2007
	£	£
Depreciation	0	1,154
Director's emoluments	2,167	6,500
During the period 1 Director received emoluments (2007 - 1)		

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge is based on the profit for the year and represents:

	2008	2007
	£	£
Corporation Tax	956	3,286
Deferred Taxation	296	(247)
	<u>1,252</u>	<u>3,039</u>

Deferred Taxation is a provision for Corporation Tax on the timing difference between accounting and tax treatment of depreciation on fixed assets

METRO 55 LIMITED

NOTES TO THE FINANCIAL STATEMENTS CESSATION YEAR ENDED 30 SEPTEMBER 2008

4 TANGIBLE FIXED ASSETS

	Computer equipment £	Total £
Cost		
As at 1 October 2007	3,461	3,461
Additions	0	0
Disposals	0	0
As at 30 September 2008	<u>3,461</u>	<u>3,461</u>
Depreciation		
As at 1 October 2007	(3,461)	(3,461)
Provided in the year	0	0
Disposals	0	0
As at 30 September 2008	<u>(3,461)</u>	<u>(3,461)</u>
Net book value as at 30 September 2008	<u>0</u>	<u>0</u>
Net book value as at 30 September 2007	<u>0</u>	<u>0</u>

5 DEBTORS

	2008 £	2007 £
Trade debtors	0	282
Work completed awaiting invoicing at period end	0	1,380
Other debtors	0	0
Deferred Taxation	0	296
	<u>0</u>	<u>1,958</u>

6 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Corporation tax	956	3,286
Social security and other taxes	(150)	1,017
Other creditors	289	1,407
Accruals	155	815
	<u>1,250</u>	<u>6,525</u>

METRO 55 LIMITED

NOTES TO THE FINANCIAL STATEMENTS CESSATION YEAR ENDED 30 SEPTEMBER 2008

7 SHARE CAPITAL

	2008 £	2007 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

8 MOVEMENT IN RESERVES

	2008 £	2007 £
Profit and Loss Account		
As at 01 October 2007	<u>1,143</u>	<u>2,209</u>
Profit for period after taxation	<u>4,836</u>	<u>12,984</u>
	<u>5,979</u>	<u>15,193</u>
Dividends Paid	<u>6,400</u>	<u>14,050</u>
	<u>(421)</u>	<u>1,143</u>
As at 30 September 2008		

9 MOVEMENT IN SHAREHOLDER'S FUNDS

	2,008 £	2,007 £
Profit for period after taxation	<u>4,836</u>	<u>12,984</u>
Dividends Paid	<u>6,400</u>	<u>14,050</u>
	<u>(1,564)</u>	<u>(1,066)</u>
Opening shareholder's funds	<u>1,144</u>	<u>2,210</u>
Closing shareholders' funds	<u>(420)</u>	<u>1,144</u>

METRO 55 LIMITED

NOTES TO THE FINANCIAL STATEMENTS CESSATION YEAR ENDED 30 SEPTEMBER 2008

10 ULTIMATE CONTROL OF THE COMPANY

The company is controlled by the director named on the Report of the Director on page 3.

11 AGGREGATE LOANS BY THE DIRECTORS TO THE COMPANY

	2008	2007
	£	£
As at 01 October 2007	1,407	445
Advances to the company	35	962
	<hr/>	<hr/>
	1,442	1,407
Repayments by the company	1,153	0
	<hr/>	<hr/>
As at 30 September 2008	289	1,407
	<hr/>	<hr/>

12 DIVIDENDS

The dividend was unknowingly paid from capital and an undertaking has been given by the the director to make no further payments until such time as there are reserves available for this purpose.