

# REPORT AND ACCOUNTS

**Lilypar Limited**

**30 NOVEMBER 2006**



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28/09/2007  
COMPANIES HOUSE

Registered Number: 5280229 England and Wales

# **Lilypar Limited**

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## **COMPANY INFORMATION**

### **DIRECTORS**

Mrs E B Timmans  
M R Timmans

### **SECRETARY**

M R Timmans

### **ACCOUNTANTS**

Blyth & Co  
Church View Cottage  
Fordon Road  
Burton Fleming  
Driffield  
East Yorkshire  
YO25 3PS

### **REGISTERED OFFICE**

3 St John Street  
Beverley  
East Yorkshire  
HU17 8HT

**DIRECTORS' REPORT**

The directors present their report and the accounts for the year ended 30 November 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company is that of designing and writing training materials

**DIRECTORS AND THEIR INTERESTS**

The director of the company during the year ended 30 November 2006 was Mrs E B Timmans Mr M R Timmans was appointed to the board on 16 April 2007

The directors' interests in the share capital of the company, on 1 December 2005 and 30 November 2006, were as follows

	Ordinary shares
Mrs E B Timmans	100

**DIRECTORS' RESPONSIBILITIES FOR THE ACCOUNTS**

Company law requires the directors to prepare accounts 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 accounts, the directors are required to

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent, and

Prepare the accounts 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 accounts 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

**DIRECTORS' REPORT**

**SPECIAL PROVISIONS RELATING TO SMALL COMPANIES**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to read 'M R Timmans', with a stylized flourish at the end.

M R Timmans

Secretary

Approved by the board on 26 September 2007

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED ACCOUNTS**

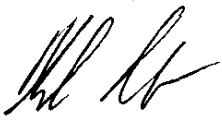
In accordance with the engagement letter dated 22 March 2005 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company, which comprise the Profit and Loss Account and the Balance Sheet, and the related Notes to the Accounts from the accounting records and information and explanations you have given to us

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those 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 Board of Directors, as a body, for our work or for this report.

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

You have acknowledged in the financial statements 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 been instructed to carry out an audit of the financial statements. For this reason, we 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.

  
Blyth & Co  
Chartered Accountants  
Burton Fleming

26 September 2007

**PROFIT AND LOSS ACCOUNT**

For the year ended 30 November 2006

	Notes	2006 (12 months) £	2005 (11 months) £
<b>TURNOVER</b>	2	55,402	34,972
Cost of sales		7,842	2,091
<b>GROSS PROFIT</b>		47,560	32,881
Administrative expenses		16,095	7,262
<b>OPERATING PROFIT</b>	3	31,466	25,619
Bank interest receivable		334	28
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		31,800	25,647
Taxation		6,328	4,865
<b>PROFIT FOR THE FINANCIAL YEAR</b>		25,472	20,782
<b>OPENING RETAINED PROFIT</b>		5,782	0
Profit for the financial year		25,472	20,782
Interim dividends paid		(28,500)	(15,000)
<b>CLOSING RETAINED PROFIT</b>		2,754	5,782

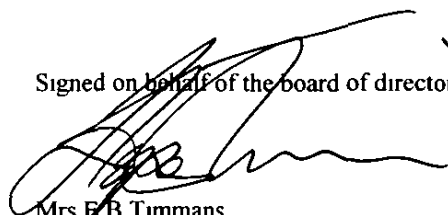
**BALANCE SHEET**

At 30 November 2006

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Intangible assets	4	14,610	16,380
Tangible assets	5	1,764	589
		<u>16,374</u>	<u>16,969</u>
<b>CURRENT ASSETS</b>			
Debtors	6	4,800	4,845
Cash at bank and in hand		4,000	7,025
		<u>8,800</u>	<u>11,870</u>
<b>CREDITORS</b> - amounts falling due within one year	7	7,289	5,921
		<u>1,511</u>	<u>5,949</u>
<b>NET CURRENT ASSETS</b>			
		<u>17,884</u>	<u>22,918</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS</b> - amounts falling due after more than one year	8	15,030	17,036
		<u>2,854</u>	<u>5,882</u>
<b>NET ASSETS</b>			
		<u>2,854</u>	<u>5,882</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account		2,754	5,782
		<u>2,854</u>	<u>5,882</u>

The accounts 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. For the period ended 30 November 2006 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board of directors



Mrs E B Timmans  
Director

Approved by the board on 26 September 2007

**NOTES TO THE ACCOUNTS**

At 30 November 2006

**1 ACCOUNTING POLICIES****Accounting convention**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Goodwill and amortization**

Goodwill is the difference between the fair value of the consideration given on the acquisition of a business and the aggregate fair value of the separable net assets acquired. It is being amortized through the profit and loss account in equal annual instalments over its estimated economic life of 10 years.

**Depreciation**

Depreciation is provided on all tangible fixed assets at 20%, except for computer equipment at 33%, on a straight line basis, which is calculated to write off the cost, less estimated residual value, of each asset over its expected useful life.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Deferred taxation**

Deferred taxation is provided in full on timing differences which result in an obligation to pay more, or less, tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**2 TURNOVER**

Turnover represents amounts invoiced for services provided to third parties, 5% (2005 - 40%) of the turnover arose from outside the United Kingdom.

**3 OPERATING PROFIT**

	2006	2005
This is stated after charging	£	£
Amortization	1,770	1,320
Depreciation	584	161
Directors' remuneration	7,150	1,100



# Lilypar Limited

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## NOTES TO THE ACCOUNTS At 30 November 2006

### 4 INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 December 2005	
Additions	17,700
	0
At 30 November 2006	<u>17,700</u>
<b>AMORTIZATION</b>	
At 1 December 2005	
Charge for the year	1,320
	1,770
At 30 November 2006	<u>3,090</u>
<b>NET BOOK VALUE</b>	
At 1 December 2005	
	16,380
At 30 November 2006	<u><u>14,610</u></u>

### 5 TANGIBLE FIXED ASSETS

	Office equipment £
<b>COST</b>	
At 1 December 2005	
Additions	750
	1,759
At 30 November 2006	<u>2,509</u>
<b>DEPRECIATION</b>	
At 1 December 2005	
Charge for the period	161
	584
At 30 November 2006	<u>745</u>
<b>NET BOOK VALUE</b>	
At 1 December 2005	
	589
At 30 November 2006	<u><u>1,764</u></u>

**NOTES TO THE ACCOUNTS**

At 30 November 2006

**6 DEBTORS**

	2006 £	2005 £
Trade debtors	4,800	4,845
	<u>4,800</u>	<u>4,845</u>

**7 CREDITORS - amounts falling due within one year**

	2006 £	2005 £
Corporation tax	6,328	4,865
Other tax and social security	36	28
Other creditors	925	1,028
	<u>7,289</u>	<u>5,921</u>

**8 CREDITORS - amounts falling due after more than one year**

	2006 £	2005 £
Directors' loan account	15,030	17,036
	<u>15,030</u>	<u>17,036</u>

There are no fixed repayment terms in respect of the directors' loan account, and it is interest free

**9 SHARE CAPITAL**

	2006 £	2005 £
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**10 RELATED PARTIES**

The company is controlled by its directors, who hold all the share capital. The company purchased office accommodation and associated services from the director during the year, the amount involved was £4,200 (2005 - £1,775), which was charged at normal commercial rates, there were no outstanding amounts at the year end.