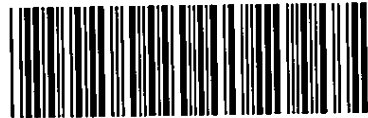


**PLSB Limited
Director's Report and
Financial Statements
for the year ended 31 December 2006**

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COMPANIES HOUSE

Company number 5303739 (England and Wales)

PLSB Limited

Company Information

Director	P Lechev
Company secretary	S Black
Company number	5303739 (England and Wales)

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PLSB Limited

Director's Report for the year ended 31 December 2006

The director presents his report and accounts for the year ended 31 December 2006.

The company's name was changed on 0 January 1900 from to PLSB Limited
Incorporation

The company was incorporated on 3 December 2004 and commenced trading on 0 January 1900

Principal activities

The company's principal activity continues to be computer consultancy

Director

The director who served during the year and his interest in the company's issued ordinary share capital was

	Class	Number of shares	
		2006	2005
P Lechev	Ordinary A	50	50

This report was approved by the board on 17 October 2007 taking advantage of special exemptions available to small companies conferred by Part II of Schedule 8 of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005)

Signed on behalf of the board of directors



P Lechev
Director

PLSB Limited
Profit and Loss Account for the year ended 31 December 2006

	Notes	2006 £	2005 £
Turnover		23,187	14,786
Cost of sales		<u>1,530</u>	<u>-</u>
Gross profit		21,657	14,786
Administrative expenses		<u>8,933</u>	<u>2,274</u>
Operating profit	2	12,724	12,512
Interest receivable		<u>62</u>	<u>53</u>
Profit on ordinary activities before taxation		12,786	12,565
Taxation	3	<u>2,541</u>	<u>1,678</u>
Profit for the financial year		15,327	10,887
Dividends	4	<u>19,500</u>	<u>7,700</u>
Retained (loss)/profit for the year		(4,173)	3,187
Retained profit brought forward		<u>3,187</u>	<u>-</u>
Retained (loss)/profit carried forward		<u>(986)</u>	<u>3,187</u>

There were no recognised gains or losses other than those included in the profit and loss account.

The operations of the company are all continuing

The notes on pages 4 to 6 form part of these financial statements

PLSB Limited
Balance Sheet as at 31 December 2006

	Notes	2006	2005
		£	£
Fixed assets			
Tangible assets	5	920	786
Current assets			
Debtors	6	50	50
Cash at bank and in hand		<u>10,372</u>	<u>6,698</u>
		10,422	6,748
Creditors: amounts falling due within one year	7	<u>12,228</u>	<u>4,247</u>
Net current (liabilities)/assets		<u>(1,806)</u>	<u>2,501</u>
Net (liabilities)/assets		<u>(886)</u>	<u>3,287</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	<u>(986)</u>	<u>3,187</u>
Shareholders' funds	10	<u>(886)</u>	<u>3,287</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. Members have not required the company, under section 249B (2) of the Companies Act 1985, to obtain an audit for the year ended 31 December 2006. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its profit and loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board on 17 October 2007 and signed on its behalf. The director has relied upon special exemptions available to small companies conferred by Part 1 of Schedule 8 of the Companies Act 1985 on the grounds that the company qualifies as a small company by virtue of section 247 of the Act and the Financial Reporting Standard for Smaller Entities (effective January 2005).



P Lechev
Director

The notes on pages 4 to 6 form part of these financial statements.

PLSB Limited
Notes to the Accounts for the year ended 31 December 2006

1 Accounting policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historic cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

1.3 Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office equipment	25% reducing balance
Motor vehicles	25% reducing balance
Land and buildings	25% reducing balance

1.4 Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit

This is stated after charging

Depreciation of owned fixed assets
Directors' remuneration

2006 £	2005 £
307	262
<u>3,776</u>	<u>-</u>

3 Taxation

United Kingdom corporation tax at 19%
Current year

2006 £	2005 £
<u>(2,541)</u>	<u>1,678</u>

4 Dividends

Ordinary A
Ordinary B

2006 £	2005 £
19,500	5,500
-	2,200
<u>19,500</u>	<u>7,700</u>

PLSB Limited
Notes to the Accounts for the year ended 31 December 2006

5 Tangible fixed assets

	Office Equipment £
Cost	
At 1 January 2006	1,048
Additions	441
At 31 December 2006	<u>1,489</u>
Depreciation	
At 1 January 2006	262
Charge for the year	307
At 31 December 2006	<u>569</u>
Net book value	
At 31 December 2006	<u>920</u>
At 31 December 2005	<u>786</u>

6 Debtors

	2006 £	2005 £
Other debtors	<u>50</u>	<u>50</u>

7 Creditors: amounts falling due within one year

	2006 £	2005 £
Director's current account	8,290	2,334
Corporation tax	-	1,678
Other taxes and social security costs	3,938	-
Other creditors	-	235
	<u>12,228</u>	<u>4,247</u>

8 Share capital

	2006 £	2005 £
Authorised Ordinary A	<u>100</u>	<u>100</u>
	2006 £	2005 £
Allotted, called up and fully paid Ordinary A	<u>100</u>	<u>100</u>

PLSB Limited

Notes to the Accounts for the year ended 31 December 2006

9 Profit and loss account

	2006 £	2005 £
At 1 January 2006	3,187	-
(Loss)/profit for the year	<u>(4,173)</u>	<u>3,187</u>
At 31 December 2006	<u>(986)</u>	<u>3,187</u>

10 Shareholders funds

	2006 £	2005 £
Reconciliation of movement in shareholders fund		
Profit for the financial year after taxation	15,327	10,887
Dividends	<u>19,500</u>	<u>7,700</u>
Net (decrease)/additions to shareholders funds	<u>(4,173)</u>	<u>3,187</u>
Shareholders funds brought forward	<u>3,287</u>	<u>100</u>
Shareholders funds carried forward	<u>(886)</u>	<u>3,287</u>

11 Related parties and transactions with director

The director controls the company.

In accordance with an expense advance agreement between P Lechev and the company, P Lechev received an advance of business expenses of £1,000 on commencement of trade. In accordance with that agreement the advance is repayable on demand and is interest free.

The balance outstanding at the balance sheet date was £0.
During the year the company paid £0 to P Lechev for office facilities.

During the year P Lechev had a director's loan account with the company. The loan is interest free and there are no fixed terms of repayment. The balance outstanding at the balance sheet date was £0 and the maximum balance outstanding during the year was £8,290.