

AARDVARK MCLEOD LTD
DIRECTORS' REPORT
FOR THE 12 MONTHS ENDED 30 JUNE 2011

53 91450

The directors present their report and the financial statements for the 12 months ended 30 June 2011. During the year, the company's principle activity was the provision of overseas fishing holidays.

Business Review

The company made a profit after tax for the period of £19578, which was transferred to reserves. The directors are confident of the prospects for the forthcoming year.

Directors

The directors who served during the 12 months and their interests in the 50p ordinary shares of the company were

| | 2011 No's |
|--------------------|--------------|
| Peter Opperman | 55 |
| Peter McLeod | 78 |
| John Spence | 28 |
| Richard Smith | 27 |
| Charlotte Chilcott | 10 |

Charlotte Chilcott exercised her share option and purchased 4 shares for 50p each during the year.

Directors Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations. Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to 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 these accounts the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent
- prepare the accounts on a 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Small company special provision

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 4th October 2011.



Peter Opperman, Director



AARDVARK MCLEOD LTD
PROFIT & LOSS ACCOUNT
FOR THE 12 MONTHS ENDED 30 JUNE 2011

| | Notes | 2011 £ | 2010 £ |
|--|-------|------------------|------------------|
| Turnover | | 1,090,913 | 1,125,018 |
| Cost of sales | | <u>909,180</u> | <u>946 178</u> |
| Gross profit | | 181,733 | 178,841 |
| Administrative expenses | | <u>161,694</u> | <u>150,460</u> |
| Operating profit | 2 | 20,039 | 28,381 |
| Interest receivable and other income | | <u>(2)</u> | <u>43</u> |
| Profit on ordinary activities before taxation | | 20,038 | 28 424 |
| Tax on profit on ordinary activities | 3 | 459 | - |
| Profit on ordinary activities after taxation | | <u>19,578</u> | <u>28,424</u> |
| Dividend | | <u>-</u> | <u>-</u> |
| Profit for the financial year | | 19,578 | 28,424 |
| Profit & loss account brought forward | | (24,470) | (52,894) |
| Profit for the year | | <u>19,578</u> | <u>28,424</u> |
| Profit & loss account carried forward | | (4,892) | (24,470) |

AARDVARK MCLEOD LTD
BALANCE SHEET
AS AT 30 JUNE 2011

| | Notes | 2011 | 2010 |
|---|-------|-----------------|------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 4 | 841 | 1,151 |
| CURRENT ASSETS | | | |
| Debtors | | 167,408 | 149,578 |
| Cash at bank and in hand | | <u>126,775</u> | <u>89,092</u> |
| | | 294,183 | 238,671 |
| CREDITORS, amounts falling due within one year | 5 | <u>259,815</u> | <u>224,197</u> |
| Net current assets | | 34,367 | 14,473 |
| Net assets | | 35,208 | 15,624 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 40,100 | 40,098 |
| Investor Loan | | - | - |
| Profit and loss account | | <u>(4,892)</u> | <u>(24,470)</u> |
| Shareholders ' funds | | 35,208 | 15,624 |

For the year ending 30/06/2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts



Peter Opperman
Director

Approved by the board on 4th October 2011