

AMENDED

BALLARD CHALMERS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

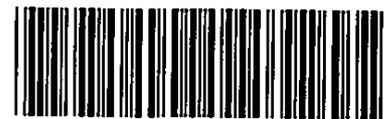
FOR THE YEAR ENDED 31 DECEMBER 2010



dmc partnership
chartered accountants
business and taxation advisers

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COMPANIES HOUSE

BALLARD CHALMERS LIMITED

COMPANY INFORMATION

DIRECTORS

G Ballard
Mrs M Ballard
A V Chalmers

COMPANY SECRETARY

Mrs S H Chalmers

COMPANY NUMBER

05644282

REGISTERED OFFICE

1st Floor, Garland Court
Garland Road
East Grinstead
West Sussex
RH19 1DN

ACCOUNTANTS

DMC Partnership
Chartered Accountants
Yew Tree House
Lewes Road
Forest Row
East Sussex
RH18 5AA

BALLARD CHALMERS LIMITED

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BALLARD CHALMERS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009**

The directors present their report and the financial statements for the year ended 31 December 2009

PRINCIPAL ACTIVITIES

The company's principal activity throughout the period continued to be that of software development and consulting

DIRECTORS

The directors who served during the year and their interests in the company's issued share capital were

	Ordinary A shares of £1 each		Ordinary B shares of £1 each	
	31/12/09	1/1/09	31/12/09	1/1/09
G Ballard	350	350	-	-
Mrs M Ballard	350	350	-	-
A V Chalmers	-	-	700	700

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 22/3/2010

and signed on its behalf



Mrs S H Chalmers
Secretary

BALLARD CHALMERS LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF BALLARD CHALMERS LIMITED**

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made 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 on the Balance sheet as at 31 December 2009 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 2006. 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.



DMC Partnership

Chartered Accountants

Yew Tree House
Lewes Road
Forest Row
East Sussex
RH18 5AA

23rd March 2010

BALLARD CHALMERS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009**

	Note	2009 £	2008 £
TURNOVER	1	1,167,102	927,223
Cost of sales		(676,579)	(500,821)
GROSS PROFIT		490,523	426,402
Administrative expenses		(290,484)	(206,518)
Other operating income	2	-	96
OPERATING PROFIT	3	200,039	219,980
Interest receivable		12	945
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		200,051	220,925
Tax on profit on ordinary activities	5	(42,416)	(43,999)
PROFIT FOR THE FINANCIAL YEAR	10	157,635	176,926

The notes on pages 5 to 8 form part of these financial statements

BALLARD CHALMERS LIMITED
REGISTERED NUMBER: 05644282

BALANCE SHEET
AS AT 31 DECEMBER 2009

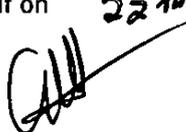
	Note	2009		2008	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		14,256		16,632
CURRENT ASSETS					
Debtors	7	148,396		308,534	
Cash at bank and in hand		24,634		137	
		<u>173,030</u>		<u>308,671</u>	
CREDITORS amounts falling due within one year	8	<u>(136,148)</u>		<u>(245,300)</u>	
NET CURRENT ASSETS			<u>36,882</u>		<u>63,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>51,138</u></u>		<u><u>80,003</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		1,400		1,400
Capital redemption reserve	10		50		50
Profit and loss account	10		49,688		78,553
SHAREHOLDERS' FUNDS			<u><u>51,138</u></u>		<u><u>80,003</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2009 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

22nd March 2010



G Ballard
 Director

The notes on pages 5 to 8 form part of these financial statements

BALLARD CHALMERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures, fittings and equipment - 25% reducing balance

2 OTHER OPERATING INCOME

	2009 £	2008 £
Royalty receivable	-	96

3. OPERATING PROFIT

The operating profit is stated after charging

	2009 £	2008 £
Depreciation of tangible fixed assets - owned by the company	4,752	5,543

4. DIRECTORS' REMUNERATION

	2009 £	2008 £
Aggregate emoluments	46,800	35,850

BALLARD CHALMERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

5. TAXATION

	2009	2008
	£	£
UK corporation tax charge on profit for the year	42,416	43,999

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2008 - 20/21%)

There were no factors that may affect future tax charges

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
Cost	
At 1 January 2009	27,671
Additions	2,376
At 31 December 2009	<u>30,047</u>
Depreciation	
At 1 January 2009	11,039
Charge for the year	4,752
At 31 December 2009	<u>15,791</u>
Net book value	
At 31 December 2009	<u>14,256</u>
At 31 December 2008	<u>16,632</u>

7 DEBTORS

	2009	2008
	£	£
Trade debtors	148,396	307,738
Other debtors	-	796
	<u>148,396</u>	<u>308,534</u>

BALLARD CHALMERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

8. CREDITORS

Amounts falling due within one year

	2009	2008
	£	£
Bank loans and overdrafts	-	1,668
Advance payments in respect of software support	18,050	27,537
Trade creditors	13,058	78,232
Corporation tax	42,416	43,999
Social security and other taxes	40,143	85,926
Other creditors	22,481	7,938
	136,148	245,300
	136,148	245,300

9. SHARE CAPITAL

	2009	2008
	£	£
Authorised		
10,000 Ordinary A shares of £1 each	10,000	10,000
10,000 Ordinary B shares of £1 each	10,000	10,000
10,000 Ordinary C non-voting shares of £1 each	10,000	10,000
	30,000	30,000
	30,000	30,000
Allotted, called up and fully paid		
700 Ordinary A shares of £1 each	700	700
700 Ordinary B shares of £1 each	700	700
	1,400	1,400
	1,400	1,400

10. RESERVES

	Capital redemption reserve	Profit and loss account
	£	£
At 1 January 2009	50	78,553
Profit for the year		157,635
Dividends Equity capital		(186,500)
	50	49,688
	50	49,688

BALLARD CHALMERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

11. DIVIDENDS

	2009	2008
	£	£
Dividends paid on equity capital	186,500	103,993

12. OPERATING LEASE COMMITMENTS

At 31 December 2009 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	2009	2008
	£	£
Expiry date:		
Within 1 year	18,375	-
Between 2 and 5 years	24,500	-

13. CONTROLLING PARTY

The company was under the ultimate control of the directors throughout the period, by virtue of their shareholding

BALLARD CHALMERS LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009**

	Page	2009 £	2008 £
TURNOVER	10	1,167,102	927,223
Cost of sales	10	(676,579)	(500,821)
		<hr/>	<hr/>
GROSS PROFIT		490,523	426,402
Other operating income	10	-	96
		<hr/>	<hr/>
		490,523	426,498
LESS: OVERHEADS			
Administration expenses	11	(290,484)	(206,518)
		<hr/>	<hr/>
OPERATING PROFIT		200,039	219,980
Interest receivable	11	12	945
		<hr/>	<hr/>
PROFIT FOR THE YEAR		200,051	220,925
		<hr/> <hr/>	<hr/> <hr/>

BALLARD CHALMERS LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

	2009	2008
	£	£
TURNOVER		
Sales	1,167,002	927,073
PAYE online filing incentive	100	150
	1,167,102	927,223
	2009	2008
	£	£
COST OF SALES		
Purchases	12,557	11,145
Wages and salaries	503,608	329,103
National insurance	59,295	39,097
Subcontract	101,119	121,476
	676,579	500,821
	2009	2008
	£	£
OTHER OPERATING INCOME		
Royalty receivable	-	96

BALLARD CHALMERS LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

	2009 £	2008 £
ADMINISTRATION EXPENSES		
Directors salaries	46,800	35,850
Staff salaries	70,092	41,778
National insurance	7,674	3,193
Staff training	2,292	346
Recruitment expenses	9,025	5,715
Commissions payable	13,358	4,945
Entertainment	839	1,056
Hotels, travel and subsistence	30,993	14,806
Consultancy	2,799	-
Printing, postage and stationery	1,718	1,929
Telephone, fax and internet	10,427	5,764
Computer costs	2,547	3,012
General office expenses	2,753	1,374
Meetings and conferences	69	627
Advertising and promotion	25,834	25,179
Trade subscriptions	2,081	2,153
Donations	160	247
Legal and professional	281	590
Accountancy	2,736	2,050
Bank charges	622	200
Bad debts	6,193	12,337
Rent - operating leases	22,299	20,345
Rates	16,909	6,160
Light and heat	534	4,272
Insurances	2,450	2,425
Repairs and maintenance	4,247	4,622
Depreciation - fixtures, fittings and equipment	4,752	5,543
	<u>290,484</u>	<u>206,518</u>
	2009 £	2008 £
INTEREST RECEIVABLE		
Bank interest receivable	12	844
Other interest receivable	-	101
	<u>12</u>	<u>945</u>