

**NAVIGATION MANAGEMENT LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD 9<sup>TH</sup> AUGUST 2006**  
**TO 30<sup>TH</sup> SEPTEMBER 2007**

Registered Number 5901033

WEDNESDAY



A77 30/04/2008 136  
COMPANIES HOUSE

**ECLIPSE CONSULTANCY LIMITED**  
**9 Limes Road**  
**Beckenham**  
**Kent**  
**BR3 6NS**

**NAVIGATION MANAGEMENT LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2007**

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## **NAVIGATION MANAGEMENT LIMITED**

### **DIRECTOR'S REPORT**

#### **PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2007**

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The directors submit their first annual report and financial statements for the period ended 30<sup>th</sup> September 2007

#### **INCORPORATION AND COMMENCEMENT OF TRADING**

The company was incorporated on 9<sup>th</sup> August 2006, and commenced trading on 1<sup>st</sup> October 2006

#### **PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The principal activity of the company during the period was that of construction and property consultants

The directors are satisfied with the results achieved in the period and are confident that the company will continue to trade profitably in the future

#### **RESULTS AND DIVIDEND**

The results for the period are set out on page 4

The directors recommend that a dividend of £18,000 be paid for the period

#### **FIXED ASSETS**

The movements in fixed assets are shown in the Notes to the Financial Statements

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing those financial statements, the directors are required to -

- i) select suitable accounting policies and then apply them consistently,
- ii) make judgements and estimates that are reasonable and prudent,
- iii) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- iv) prepare the financial statements 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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 protection of fraud and other irregularities

# **NAVIGATION MANAGEMENT LIMITED**

## **DIRECTOR'S REPORT**

**PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2007**

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### **DIRECTORS**

The directors of the company who served at any time during the period and their interest in its share capital throughout the period were

	<b>30/09/07</b>	<b>On Incorporation</b>
S Dewar (appointed 09/08/06) Ordinary A Shares	700	-
D Evans (appointed 09/08/06) Ordinary B Shares	300	-

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

### **BY ORDER OF THE BOARD**



**S Dewar**  
**Director**

15<sup>th</sup> April 2008

**NAVIGATION MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2007**

	Note	Period Ended 30/09/07 £
<b>TURNOVER</b>	2	430,112
Cost of Sales		213,086
		<u>217,026</u>
Bank Interest Received		21
Administration Expenses		(95,649)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	<u>121,398</u>
Taxation	4	(23,150)
<b>PROFIT FOR THE PERIOD</b>		<u><u>£98,248</u></u>

- i) All turnover and costs relate to continuing activities
- ii) All recognised gains and losses are reflected in the profit and loss account
- iii) A separate movement of shareholders funds statements is not provided as there are no changes for the current or previous year other than the retained position in the profit and loss account

# NAVIGATION MANAGEMENT LIMITED

## BALANCE SHEET

AT 30<sup>TH</sup> SEPTEMBER 2007

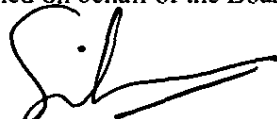
	Note	30/09/07 £	£
<b>FIXED ASSETS</b>			
Tangible Assets	5		12,648
<b>CURRENT ASSETS</b>			
Investments	6	203,077	
Debtors	7	135,482	
Cash and Bank		587	
		<u>339,146</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	8	(270,546)	
<b>NET CURRENT ASSETS</b>			<u>68,600</u>
			<u>£ 81,248</u>
<b>CAPITAL AND RESERVES</b>			
<b>CALLED UP SHARE CAPITAL</b>	9		1,000
<b>PROFIT AND LOSS</b>	10		80,248
			<u>£ 81,248</u>

Advantage has been taken of the special exemptions conferred by Section 249A(1) of Companies Act 1985, and the board confirms

- that the company is entitled to the exemption for the period in question,
- that no members holding 10% of the shares or more have requested an audit,
- that the directors acknowledge their responsibility for
  - i ensuring that the company keeps accounting records which comply with Section 221 CA 1985,
  - ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss in accordance with the requirements of Section 226 and which otherwise comply with the requirements of CA 1985 relating to accounts

The accounts have 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



S Dewar - Director

Approved by the board on 15<sup>th</sup> April 2008

The notes set out on pages 6 & 9 form part of these accounts

**NAVIGATION MANAGEMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2007**

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**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The accounts are prepared on the historical cost basis, and in accordance with applicable accounting standards

**Depreciation**

Depreciation is calculated on a straight line basis by reference to the estimated lives of the assets concerned at the following rates -

Motor Vehicles - 33% per annum on cost

**Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future

**2. TURNOVER**

Turnover represents amounts receivable by the company during the period, excluding Value Added Tax

**3. OPERATING PROFIT/(LOSS)**

Profit/(Loss) on ordinary activities before taxation is stated after charging

	2007
	£
Directors Remuneration	6,500
Depreciation	4,864
	<u>11,364</u>

**4. TAXATION**

	£
Corporation Tax charge at 19%	23,150
	<u>23,150</u>

**NAVIGATION MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2007**

<b>5. TANGIBLE FIXED ASSETS</b>	<b>Van £</b>	<b>Total £</b>
<b>COST</b>		
Additions	17,512	17,512
At 30 <sup>th</sup> September 2007	<u>17,512</u>	<u>17,512</u>
<b>DEPRECIATION</b>		
Charge for Period	4,864	4,864
At 30 <sup>th</sup> September 2007	<u>4,864</u>	<u>4,864</u>
<b>NET BOOK VALUE</b>		
At 30 <sup>th</sup> September 2007	<u>£12,648</u>	<u>£12,648</u>
<b>6. INVESTMENTS</b>		<b>2007 £</b>
Investment Property		£203,077
This is stated at the lower of cost and market value		<u>£203,077</u>
<b>7. DEBTORS</b>		<b>2007 £</b>
Trade Debtors		£135,482
		<u>£135,482</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2007 £</b>
Trade Creditors		28,618
Corporation Tax		23,150
Other Taxes and Social Security		13,156
Other Creditors and Accruals		2,200
Directors Loan Account		203,422
		<u>£270,546</u>
The Directors Loan is interest free and is repayable within a year		<u>£270,546</u>



**NAVIGATION MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**PERIOD ENDED 30<sup>TH</sup> SEPTEMBER 2007**

**9. SHARE CAPITAL**

	<b>2007</b>
	<b>£</b>
<b>Authorised Shares</b>	
Ordinary A shares of £1 each	7,000
Ordinary B shares of £1 each	3,000
	<u>10,000</u>
	<u>10,000</u>
<b>Allotted and Issued and paid up</b>	
Ordinary A shares of £1 each	700
Ordinary B shares of £1 each	300
	<u>1,000</u>
	<u>1,000</u>

**10. PROFIT AND LOSS ACCOUNT**

	<b>2007</b>
	<b>£</b>
Profit for the period	98,248
Dividends	(18,000)
	<u>£80,248</u>
	<u>£80,248</u>

**11. RECONCILIATION AND MOVEMENTS  
IN SHAREHOLDERS' FUNDS**

	<b>2007</b>
	<b>£</b>
New Shares Issued	1,000
Profit for the period	98,248
Dividends	(18,000)
Closing Shareholders' Funds	<u>81,248</u>
	<u>81,248</u>

**12. CONTROLLING PARTIES**

The ultimate controlling party is Mr S Dewar