

Architecture Limited
REPORT AND FINANCIAL STATEMENTS

30 April 2005



SCT 87015FAE 1589
COMPANIES HOUSE 10/05/06

Company Registration No. 138029 (Scotland)

Architecture Limited

DIRECTORS AND OFFICERS

DIRECTORS

IA Gordon
R Christie (resigned 06/01/2006)
DS Makkar (appointed 18/11/2005)

SECRETARY

MC McCall

REGISTERED OFFICE

12/6 McDonald Road
Edinburgh EH7 7LZ

Architecture Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of Architecture Limited for the year ended 30 April 2005.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of architects, building surveyors and property managers.

DIRECTORS

The following directors held office in the year to 30 April 2005.

IA Gordon
R Christie (resigned 06/01/2006)
DS Makkar (appointed 18/11/2005)

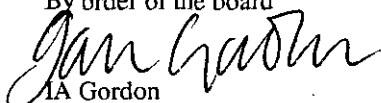
DIRECTORS' INTEREST IN SHARES AND DEBENTURES

Directors' interests in the shares of the company, including family interests, were as follows:

	<i>Ordinary shares of £1 each</i>
IA Gordon	4,501
R Christie	1,700

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

By order of the board


IA Gordon
Director

12 April, 2006

Architecture Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements 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 him to ensure that the financial statements comply with the requirements of 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.

Architecture Limited
 PROFIT AND LOSS ACCOUNT
 for the year ended 30 April 2005

	Notes	2005 £	2004 £
TURNOVER	1	328,257	432,550
Cost of sales		(205,639)	(238,936)
Gross profit		<u>122,618</u>	<u>193,614</u>
Administrative expenses		(109,806)	(159,378)
OPERATING PROFIT		<u>12,812</u>	<u>34,236</u>
Interest receivable and similar income	2	116	32
		<u>12,928</u>	<u>34,268</u>
Interest payable and similar charges		(8,610)	(4,310)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>4,318</u>	<u>29,958</u>
Taxation	4	-	(5,237)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	3	<u>4,318</u>	<u>24,721</u>
Dividends		-	(32,213)
RETAINED (LOSS)/PROFIT CARRIED FORWARD		<u>4,318</u>	<u>(7,492)</u>

The operating profit for the year arises from the company's continuing operations.

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account.

Architecture Limited

BALANCE SHEET

30 April 2005

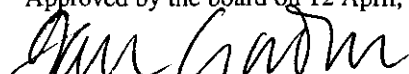
	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	5	13,579	17,782
		<u>13,579</u>	<u>17,782</u>
CURRENT ASSETS			
Stocks and work in progress		35,750	58,750
Debtors	6	227,835	215,026
Cash at bank and in hand		2,120	22,891
		<u>265,705</u>	<u>296,667</u>
CREDITORS: Amounts falling due within one year	7	(161,312)	(181,795)
NET CURRENT ASSETS		<u>104,393</u>	<u>114,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117,972</u>	<u>132,654</u>
CREDITORS: Amounts falling due after more than one year	8	(5,000)	(25,000)
		<u>112,972</u>	<u>107,654</u>
CAPITAL AND RESERVES			
Called up share capital	12	6,926	5,926
Profit and loss account	10	106,046	101,728
SHAREHOLDERS' FUNDS	11	<u>112,972</u>	<u>107,654</u>

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

For the year ended 30 April 2005 the company was entitled to the exemption from the requirement to have an audit under the provisions of s249A(1), Companies Act 1985. No notice has been deposited with the company under s249B(2) of that Act requiring an audit to be carried out. The directors acknowledge their responsibility for:

- a Ensuring the company keeps accounting records in accordance with s221, Companies Act 1985; and
- b Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company.

Approved by the board on 12 April, 2006


 Ian Gordon Director

Architecture Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Office equipment	25%
Motor Van	25%

DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lesser.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Architecture Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2005

1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and profit before taxation were all derived from its principal activity.

	2005 £	2004 £
Main activity sales	328,257	432,550

2 INTEREST RECEIVABLE AND SIMILAR INCOME

	2005 £	2004 £
Deposit account interest	116	32
Other income	-	-
	<u>116</u>	<u>32</u>

3 PROFIT ON ORDINARY ACTIVITIES

	2005 £	2004 £
Profit on ordinary activities before taxation is stated after charging:		
Depreciation and amounts written off tangible fixed assets:	4,526	7,529
Directors' emoluments	13,967	41,037

4 TAXATION

	2005 £	2004 £
UK corporation tax – current year	-	5,237
UK corporation tax – previous years	-	-
	<u>-</u>	<u>5,237</u>

Factors affecting tax charge for the period

The tax assessed for the period is lower than the standard rate of corporation tax for small companies

Profit on ordinary activities before tax	<u>4,318</u>	<u>29,958</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax for small companies	-	5,692
Effects of:		
Capital allowances in excess of depreciation	-	(1)
Marginal relief	-	(853)
Expenses not deductible for tax purposes	-	399
Current tax charge for the period	<u>-</u>	<u>5,237</u>

Architecture Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2005

5 TANGIBLE FIXED ASSETS

	Vehicles & Equipment £
Cost or valuation	
1 May 2004	78,698
Additions	323
Disposals	-
30 April 2005	<u>79,021</u>
Depreciation	
1 May 2004	60,916
Charged in the year	4,526
Disposals	-
	<u>65,442</u>
Net book value	
30 April 2005	<u>13,579</u>
30 April 2004	<u>17,782</u>

6 DEBTORS	2005 £	2004 £
Due within one year:		
Trade debtors	222,826	205,311
Other debtors	-	525
Prepayments	5,009	9,190
	<u>227,835</u>	<u>215,026</u>
7 CREDITORS: Amounts falling due within one year	<u>2005 £</u>	<u>2004 £</u>
Other creditors and accruals	17,868	31,307
Corporation tax	5,237	5,237
Other taxation and social security	47,382	89,962
Dividends payable	4,882	20,060
Bank loan	14,081	-
Bank overdraft	71,861	35,229
	<u>161,312</u>	<u>181,795</u>

Architecture Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2005

8	CREDITORS: Amounts falling due in more than one year	2005 £	2004 £
	Bank loan	-	20,000
	Loan from The Gallery	5,000	5,000
		<u>5,000</u>	<u>25,000</u>
9	LOANS AND OVERDRAFTS	2005 £	2004 £
	An analysis of the maturity of loans is given below:		
	Amounts falling due in two – five years		
	Bank loan	-	20,000
	Sundry loan	5,000	5,000
		<u>5,000</u>	<u>25,000</u>
10	PROFIT AND LOSS ACCOUNT	2005 £	2004 £
	1 May 2004	101,728	109,220
	(Loss)/profit for the financial year	4,318	(7,492)
	30 April 2005	<u>106,046</u>	<u>101,728</u>
11	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2005 £	2004 £
	(Loss)/profit for the year	4,318	(7,492)
	Shares issued in the year	1,000	-
	Opening shareholders' funds	107,654	115,146
		<u>112,972</u>	<u>107,654</u>
12	SHARE CAPITAL	2005 £	2004 £
	Authorised: 100,000 ordinary shares of £1 each	100,000	100,000
	Allotted, issued and fully paid: 6,926 ordinary shares of £1 each	<u>6,926</u>	<u>5,926</u>