11: 11

COMPANY REGISTRATION NUMBER 167214

BETTERTEAM LTD FINANCIAL STATEMENTS 31 MARCH 2007

ACCOUNT TAX LTD

Chartered Certified Accountants

1st Floor
Inchbraoch House
South Quay
Ferryden
Montrose
DD10 9SL

SCT

21/01/2008 COMPANIES HOUSE

997

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

CONTENTS	PAGE			
Officers and professional advisers	1			
The directors' report	2			
Profit and loss account	3			
Balance sheet	4			
Notes to the financial statements	5			
The following pages do not form part of the financial statements				
Accountant's report to the directors	9			
Detailed profit and loss account	10			
Notes to the detailed profit and loss account	11			

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors Mr P E Foster

Mrs S M Foster

Company secretary Mrs S M Foster

Registered office 6 Pittengullies Brae

Peterculter Aberdeen AB1 40QS

Account Tax Ltd

Chartered Certified Accountants

1st Floor

Inchbraoch House

South Quay Ferryden Montrose DD10 9SL

Bankers Barclays

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was engineering consultancy

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each		
	At	At	
	31 March 2007	1 Aprıl 2006	
Mr P E Foster	15	15	
Mrs S M Foster			

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office 6 Pittengullies Brae Peterculter Aberdeen AB1 40QS Signed on behalf of the directors

PROJ_

Mr P E Foster

Director

Approved by the directors on $\frac{24}{12}$

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2007

	Note	2007 £	2006 £
TURNOVER	11010	202,948	167,883
Cost of sales		5,992	21,139
GROSS PROFIT		196,956	146,744
Administrative expenses		58,510	61,899
OPERATING PROFIT	2	138,446	84,845
Interest receivable		5,995	1,591
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		144,441	86,436
Tax on profit on ordinary activities		27,503	17,821
PROFIT FOR THE FINANCIAL YEAR		116,938	68,615

BALANCE SHEET

31 MARCH 2007

		2007	2006	
	Note	£	£	£
FIXED ASSETS				
Tangible assets	4		1,312	1,749
Investments	5		25,000	48,000
			26,312	49,749
CURRENT ASSETS				
Debtors	6	18,506		19,388
Cash at bank		220,160		122,012
		238,666		141,400
CREDITORS: Amounts falling due within one				
year	7	49,416		47,191
NET CURRENT ASSETS			189,250	94,209
TOTAL ASSETS LESS CURRENT LIABILITIES	5		215,562	143,958
CAPITAL AND RESERVES				
Called up equity share capital	9		22	22
Profit and loss account	10		215,540	143,936
SHAREHOLDERS' FUNDS			215,562	143,958

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

26 G

- (1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors and authorised for issue on 24 /2.7, and are signed on their behalf by

MR P E FOSTER

Director

The notes on pages 5 to 7 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The Turnover shown in the profit and loss account represents the value of the work done during the year exclusive of value added tax

Work in progress is included at its subsequent charge out value. This recognises profits early and complies with the requirements of UITF 40

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment

25% reducing balance basis

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging

	2007	2006
	£	£
Directors' emoluments	36,495	36,495
Directors' pension contributions	18,000	18,000
Depreciation of owned fixed assets	437	582
Loss on disposal of fixed assets	427	18,262

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

3. DIVIDENDS

	Equity dividends	2007 £	2006 £
	Paid Equity dividends on ordinary shares	45,334	58,800
4.	TANGIBLE FIXED ASSETS		
			Equipment £
	COST At 1 April 2006 and 31 March 2007		5,304
	DEPRECIATION At 1 April 2006 Charge for the year		3,555 437
	At 31 March 2007		3,992
	NET BOOK VALUE At 31 March 2007		1,312
	At 31 March 2006		1,749
5.	INVESTMENTS		
			Unlisted £
	COST At 1 April 2006 Disposals		48,000 (23,000)
	At 31 March 2007		25,000
	NET BOOK VALUE At 31 March 2007		25,000
	At 31 March 2006		48,000
6.	DEBTORS		
		2007	2006
	Trade debtors	£ 18,506	£ 19,388

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

7. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Corporation tax	27,503	19,893
Other taxation and social security	17,651	13,796
Other creditors	4,262	13,502
	49,416	47,191

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr P E Foster throughout the current and previous year Mr P E Foster is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

9. SHARE CAPITAL

Authorised share capital:

	100 Ordinary shares of £1 each			2007 £ 100	2006 £ 100
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	2007 No 22	£ 22	2006 No 22	£ 22
10.	PROFIT AND LOSS ACCOUNT	Name and Associated States and Associated St		_	
				2007 £	2006 £
	Balance brought forward			143,936	134,121
	Profit for the financial year			116,938	68,615
	Equity dividends paid			(45,334)	(58,800)
	Balance carried forward			215,540	143,936