

21 JAN 2009

COMPANY REGISTRATION NUMBER 167214

BETTERTEAM LTD
FINANCIAL STATEMENTS
31 MARCH 2008



ACCOUNT TAX LTD
Chartered Certified Accountants
1st Floor
Inchbraoch House
South Quay
Ferryden
Montrose
DD10 9SL

BETTERTEAM LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

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

BETTERTEAM LTD

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
Accountant	Account Tax Ltd Chartered Certified Accountants 1st Floor Inchbraoch House South Quay Ferryden Montrose DD10 9SL
Bankers	Barclays

BETTERTEAM LTD
THE DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2008.

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:

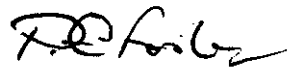
	Ordinary Shares of £1 each	
	At 31 March 2008	At 1 April 2007
Mr. P. E. Foster	15	15
Mrs. S. M. Foster	<u>7</u>	<u>7</u>

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 4QJS

Signed on behalf of the directors



Mr. P. E. Foster

Director

Approved by the directors on 9 JAN 2009

BETTERTEAM LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2008

	Note	2008 £	2007 £
TURNOVER		219,502	202,948
Cost of sales		<u>3,553</u>	<u>5,992</u>
GROSS PROFIT		215,949	196,956
Administrative expenses		<u>58,849</u>	<u>58,510</u>
OPERATING PROFIT	2	157,100	138,446
Interest receivable		11,409	5,995
Interest payable and similar charges		<u>(157)</u>	<u>—</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		168,352	144,441
Tax on profit on ordinary activities		<u>33,615</u>	<u>27,503</u>
PROFIT FOR THE FINANCIAL YEAR		<u>134,737</u>	<u>116,938</u>

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

BETTERTEAM LTD

BALANCE SHEET

31 MARCH 2008

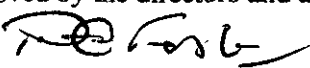
	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	3	984	1,312
Investments	4	<u>25,000</u>	<u>25,000</u>
		<u>25,984</u>	<u>26,312</u>
CURRENT ASSETS			
Debtors	5	23,105	18,506
Cash at bank		<u>307,246</u>	<u>220,160</u>
		<u>330,351</u>	<u>238,666</u>
CREDITORS: Amounts falling due within one year	6	<u>63,036</u>	<u>49,416</u>
NET CURRENT ASSETS		<u>267,315</u>	<u>189,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>293,299</u>	<u>215,562</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	22	22
Profit and loss account	9	<u>293,277</u>	<u>215,540</u>
SHAREHOLDERS' FUNDS		<u>293,299</u>	<u>215,562</u>

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:

- (i) 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 2007).

These financial statements were approved by the directors and authorised for issue on 9 JAN 09, 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.

BETTERTEAM LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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 2007).

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:

	2008	2007
	£	£
Directors' emoluments	36,495	36,495
Directors' pension contributions	18,000	18,000
Depreciation of owned fixed assets	328	437
Loss on disposal of fixed assets	—	427

BETTERTEAM LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

3. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2007 and 31 March 2008	<u>5,304</u>
DEPRECIATION	
At 1 April 2007	3,992
Charge for the year	<u>328</u>
At 31 March 2008	<u>4,320</u>
NET BOOK VALUE	
At 31 March 2008	<u>984</u>
At 31 March 2007	<u>1,312</u>

4. INVESTMENTS

	Unlisted £
COST	
At 1 April 2007 and 31 March 2008	<u>25,000</u>
NET BOOK VALUE	
At 31 March 2008	<u>25,000</u>
At 31 March 2007	<u>25,000</u>

5. DEBTORS

	2008 £	2007 £
Trade debtors	<u>23,105</u>	<u>18,506</u>

6. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Corporation tax	33,615	27,503
Other taxation and social security	21,180	17,651
Other creditors	<u>8,241</u>	<u>4,262</u>
	<u>63,036</u>	<u>49,416</u>

BETTERTEAM LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

7. 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.

8. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>22</u>	<u>22</u>	<u>22</u>	<u>22</u>

9. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	215,540	143,936
Profit for the financial year	134,737	116,938
Equity dividends	(57,000)	(45,334)
Balance carried forward	<u>293,277</u>	<u>215,540</u>