

✓ Registered Number
1874158
England and Wales

OLIVER TAYLOR AND TURNER LIMITED

ANNUAL REPORT AND ACCOUNTS

30 NOVEMBER 2004



OLIVER TAYLOR AND TURNER LIMITED
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FOR THE YEAR ENDED 30 NOVEMBER 2004

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OLIVER TAYLOR AND TURNER LIMITED**REPORT OF THE DIRECTOR**

The Director has pleasure in presenting her Report and Financial Statements for the year ended 30 November 2004

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of advertising and public relations consultants.

DIRECTOR AND HER INTERESTS

The Director who held office during the year and her beneficial interests (including family interests) in the company's issued ordinary share capital were as follows:-

	30-Nov-04	30-Nov-03
J Sibley	99	99

DIRECTOR'S RESPONSIBILITIES

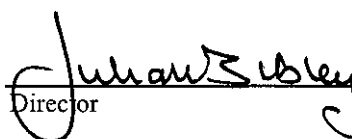
Company law requires the Director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the Director is required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure the accounts comply with the Companies Act 1985. She is 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.

Signed on Behalf of the Board:

Approved by the Board:


Director

_____ 2006

OLIVER TAYLOR AND TURNER LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 NOVEMBER 2004**

	Notes	2004 £	2003 £
TURNOVER	1	114,618	152,571
Cost of Sales		<u>(143,664)</u>	<u>(97,075)</u>
GROSS (LOSS)/PROFIT		(29,046)	55,496
Administrative Expenses		<u>19,154</u>	<u>21,661</u>
OPERATING (LOSS)/PROFIT	3	(48,200)	33,835
Interest Payable		<u>462</u>	<u>393</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(48,662)	33,442
Tax on profits on ordinary activities	5	<u>(2,373)</u>	<u>(5,000)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(46,289)	28,442
DIVIDEND		<u>-</u>	<u>15,000</u>
RETAINED (LOSS)/PROFIT FOR THE FINANCIAL YEAR	9	<u>(46,289)</u>	<u>13,442</u>

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above financial years.

OLIVER TAYLOR AND TURNER LIMITED**BALANCE SHEET AS AT****30 NOVEMBER 2004**

	Notes	£	2003 £	2002 £
FIXED ASSETS				
Tangible Assets	6		10,171	9,062
CURRENT ASSETS				
Work in Progress	1	25,500		30,751
Cash at Bank & In Hand		-		886
Debtors	8	<u>32,657</u>		<u>63,118</u>
		58,157		94,755
CREDITORS: Amounts falling due within one year	7	<u>83,832</u>		<u>73,032</u>
NET CURRENT (LIABILITIES)/ASSETS			<u>(25,675)</u>	<u>21,723</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(15,504)</u>	<u>30,785</u>
CAPITAL AND RESERVES				
Called up Share Capital	4		100	100
Profit and Loss Account	9		<u>(15,604)</u>	<u>30,685</u>
SHAREHOLDERS FUNDS	10		<u>(15,504)</u>	<u>30,785</u>

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 November 2004.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.


The Director acknowledges her responsibilities for:

- ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Signed on Behalf of the Board:

Approved by the Board on:


DIRECTOR

_____ 2006

OLIVER TAYLOR AND TURNER LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 30 NOVEMBER 2004****NOTE 1****ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

- a. Basis of accounting
The accounts have been prepared under the historical cost convention.
- b. Stocks
Stocks are valued by the directors on a consistent basis at the lower of cost and net realisable value.
- c. 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.
- d. Turnover
Turnover comprises net invoiced sales of services, excluding Value Added Tax.
- e. Cash flow
The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.
- f. Foreign Currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.
- g. Tangible Fixed Assets
Depreciation is provided at the following annual rates so as to write off the cost of each asset over its estimated useful life;

Office equipment	15% On Written Down Value
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NOTE 2**TURNOVER**

The turnover and profit before taxation is attributable to the one principal activity of the company.

NOTE 3**OPERATING LOSS**

Operating Loss is stated after charging:

	2004 £	2003 £
Depreciation	1,795	3,516
Director Remuneration	0	0

OLIVER TAYLOR AND TURNER LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 30 NOVEMBER 2004**

NOTE 4	2004	2003
CALLED UP SHARE CAPITAL	£	£
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted Called up and Fully Paid		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

NOTE 5
TAXATION

Due to the losses incurred in the year no provision for corporation Tax is required.
The charge for the year represents an overprovision in respect of prior years.

NOTE 6
FIXED ASSETS

	Office Equipment £
COST	
At 1 December 2003	34,333
Additions	<u>2,904</u>
At 30 November 2004	<u>37,237</u>
DEPRECIATION	
At 1 December 2003	25,271
Charge for year	<u>1,795</u>
At 30 November 2004	<u>27,066</u>
NET BOOK VALUE	
At 30 November 2004	<u>10,171</u>
At 30 November 2003	<u>9,062</u>

OLIVER TAYLOR AND TURNER LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 30 NOVEMBER 2004**

NOTE 7	2004	2003
CREDITORS - Amounts falling due within one year	£	£
Corporation Tax	6,377	8,750
Bank overdraft	9,094	-
Trade Creditors	38,959	41,477
Other Creditors and Accruals	29,402	22,805
	<u>83,832</u>	<u>73,032</u>
NOTE 8	2004	2003
DEBTORS	£	£
Trade debtors	29,454	62,503
Other Debtors	3,203	615
	<u>32,657</u>	<u>63,118</u>
NOTE 9		
PROFIT AND LOSS ACCOUNT		£
At 1 December 2003		30,685
Loss for the year		<u>(46,289)</u>
At 30 November 2004		<u>(15,604)</u>
NOTE 10	2004	2003
RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUND	£	£
(Loss)/Profit for the financial year	(46,289)	28,442
Less Dividend	-	15,000
	<u>(46,289)</u>	<u>13,442</u>
Opening shareholders funds	30,785	17,343
Closing shareholders funds	<u>(15,504)</u>	<u>30,785</u>

OLIVER TAYLOR AND TURNER LIMITEDDETAILED PROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 30 NOVEMBER 2004

	2004		2003	
	£	£	£	£
SALES		114,618		152,571
COST OF SALES		<u>143,664</u>		<u>97,075</u>
GROSS (LOSS)/PROFIT		(29,046)		55,496
LESS: EXPENSES				
Premises	338		-	
Postage, Printing & Stationery	2,860		4,085	
Telephone	2,727		1,683	
Motor & Travel	3,789		2,983	
Bank Charges	615		510	
Bank Interest	462		393	
Accountancy & Bookkeeping	4,269		2,356	
Repairs	476		3,777	
Director Remuneration	0		0	
Entertainment	1,342		2,189	
Sundry Expenses	943		561	
	<u>17,821</u>		<u>18,537</u>	
Depreciation:				
Office Equipment	1,795		3,517	
		<u>19,616</u>		<u>22,054</u>
NET (LOSS)/PROFIT FOR THE YEAR		<u>£(48,662)</u>		<u>£33,442</u>

THIS PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS