

# **DANIE OVERSEAS LIMITED**

## **REPORT AND ACCOUNTS - 31ST DECEMBER 2005**

**DIRECTORS:** J DANIEL-SAM  
P R DE BOHUN DANIEL-SAM

**SECRETARY:** P R DE BOHUN DANIEL-SAM

**REGISTERED OFFICE:** 61 PLODDER LANE  
FARNWORTH  
BOLTON  
BL4 0BX

**Company Registration No: 02561741**



# **DANIE OVERSEAS LIMITED**

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**The following page does not form part of the statutory accounts**

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# DANIE OVERSEAS LIMITED

## REPORT OF THE DIRECTORS

The directors present their report with the accounts of the Company for the year ended 31st December 2005.

### 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 for that year. In preparing those financial statements, the directors are required to:

- \* select suitable accounting policies and then to apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* 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 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 detection of fraud and other irregularities.

### Principal Activity

The principal activity of the company in the year under review was Book Keeping Services.

### Review of the Business

A summary of the results of the year's trading is given on page 2 of the accounts.

### Dividends

Dividend of £18,000 were declared during the year

### Directors

The directors in office in the year and their beneficial interest in the issued share capital were as follows:

	31.12.05	31.12.04
Mr J Daniel-Sam	500	500
Mrs P R Daniel-Sam	500	500

### Fixed Assets

Acquisitions and disposals of fixed assets, if any, during the year are recorded in the notes to the accounts.

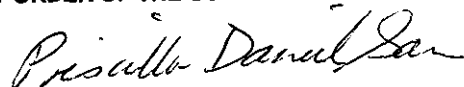
### Political and Charitable Contributions

Charitable Contributions of £ 109 were made during the year.

### Auditors

It was decided to claim exemption from the requirement to have the accounts audited as per the Companies Act 1985 (Audit Exemption) Regulations 1994.

BY ORDER OF THE BOARD



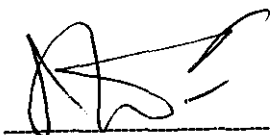
Mrs P R Daniel-Sam - Secretary


# DANIE OVERSEAS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-12-2005

	<u>NOTES</u>	<u>2005</u> £	<u>2004</u> £
Service Charges/Income -Gross		54,664.03	41,241.94
Work-in-Progress/Stock		3,950.00	3,500.00
		<u>58,614.03</u>	<u>44,741.94</u>
Depreciation		1,477.50	1,289.44
Operating Charges		52,034.87	28,367.93
		<u>53,512.37</u>	<u>29,657.37</u>
Operating Profit (Loss)	3	5,101.66	15,084.57
Taxation		-	1,207.69
Profit after Taxation		<u>5,101.66</u>	<u>13,876.88</u>
Retained Profit and Loss Balance	11	<u>18,625.63</u> <u>23,727.30</u>	<u>4,748.75</u> <u>18,625.63</u>
Dividend		18,000.00	-
Retained Profit (Loss) Carried Forward		<u>5,727.30</u> <u>=====</u>	<u>18,625.63</u> <u>=====</u>

The notes on pages 4 to 6 form part of these accounts

  
\_\_\_\_\_  
(Director)

  
\_\_\_\_\_  
(Director)

# DANIE OVERSEAS LIMITED

## BALANCE SHEET AS AT 31ST DECEMBER 2005

	NOTES	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible Assets	4	55,056	53,762
<b>CURRENT ASSETS:</b>			
Debtors	5	10,280	26,195
Cash at Bank & in hand		19,574	23
		29,854	26,218
<b>CREDITORS:</b>			
Amounts falling due within one year	6	13,748	18,672
<b>NET CURRENT ASSETS</b>		16,106	7,546
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		71,162	61,308
<b>CREDITORS:</b>			
Amounts falling due after more than one year	7	52,435	20,681
		18,727	40,626
<b>CAPITAL AND RESERVES:</b>			
Called Up Capital	8	1,000	1,000
Share Holders' Funds		12,000	21,000
Profit & Loss Account		5,727	18,626
		18,727	40,626

The directors have:

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ended 31/12/05 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The notes on pages 4 to 6 form part of these accounts.

  
\_\_\_\_\_  
(Director)

  
\_\_\_\_\_  
(Director)

# DANIE OVERSEAS LIMITED

## NOTES TO THE ACCOUNTS - 31ST DECEMBER 2005

### 1. ACCOUNTING POLICIES

#### a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

#### b) Turnover

Turnover represents net service charges, excluding value added tax.

#### c) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life.

Fixtures and Fittings	-	15% on written down value
Equipment	-	15% on written down value
No depreciation provision has been made for land and building.		

### 2. TURNOVER

The turnover and profit before taxation are attributable to the principal activities of the Company and a gross rental and other income of £5,982.40.

# DANIE OVERSEAS LIMITED

## NOTES TO THE ACCOUNTS - 31ST DECEMBER 2005

### 3. OPERATING PROFIT/LOSS

The operating profit/loss is stated after charging:

	<u>2005</u>	<u>2004</u>
Director's Remuneration	16,622.84	£3,865.50
Auditor's Remuneration	Nil	Nil

### 4. TANGIBLE FIXED ASSETS:

	<u>Land and Building</u> £	<u>Fixtures Fittings</u> £	<u>Equipment</u> £	<u>Total</u> £
At 1st January 2005	46,455.01	3,152.64	9,642.80	59,250.45
Additions/Improvements	228.78	299.29	2,243.88	2,771.95
Sold during the year	-	-	-	-
Removed on Disposal	-	-	-	-
<b>Cost at 31st December 2005</b>	<b>46,683.79</b>	<b>3,451.93</b>	<b>11,886.68</b>	<b>62,022.40</b>
<b>DEPRECIATION</b>				
at 1st January 2005	-	1,468.28	4,020.36	5,488.64
Removed on Disposal	-	-	-	-
Charge for the year	-	297.55	1,179.95	1,477.50
<b>At 31st December 2005</b>	<b>-</b>	<b>1,765.83</b>	<b>5,200.31</b>	<b>6,966.14</b>
<b>Written Down Values</b>				
At 31st December 2005	46,683.79	1,686.10	6,686.37	55,056.26
At 31st December 2004	46,455.01	1,684.36	5,622.44	53,761.81

# DANIE OVERSEAS LIMITED

## NOTES TO THE ACCOUNTS - 31ST DECEMBER 2005

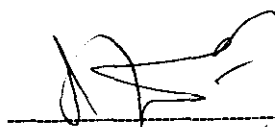
5.	<b><u>DEBTORS:</u></b>	2005	2004
		£	£
	Trade Debtors	3,680.00	7,170.00
	Other Debtors	-	12,500.00
	Pre-payment adjustments-Advt.	2,650.00	2,350.00
	Rent Deposit	-	675.00
	Stock/Work-in-progress	3,950.00	3,500.00
		<hr/> 10,280.00	<hr/> 26,195.00
6.	<b><u>CREDITORS:</u></b>	£	£
	<b><u>Amount falling due within one year:</u></b>		
	Trade Creditors	£ 2,662.79	5,280.23
	Corpn.Tax provision	0	1,289.96
	PAYE Dues	1872.19	
	Royal Bank of Scotland overdraft Balance	-	259.87
	Barclays Bank Term Loan Repayment	6,292.08	3,057.00
	Motor Car H.P Loan Agreement payments	-	-
	Directors Current Account	2,921.13	8,785.33
		<hr/> 13,748.19	<hr/> 18,672.39
7.	<b><u>CREDITORS:</u></b>	£	£
	<b><u>Amounts falling due after more than one year:</u></b>		
	Barclays Bank Term Loan	52,434.95	20,681.15
	Motor Car H.P Loan Agreement	-	-
		<hr/> 52,434.95	<hr/> 20,681.15
8.	<b><u>CALLED UP SHARE CAPITAL:</u></b>		
	Authorised, allotted, issued and fully paid up ordinary shares of £1 each	£ 1,000.00	£ 1,000.00
9.	<b><u>CAPITAL COMMITMENTS:</u></b>		
	There are no commitments for Capital expenditure not provided for in the accounts		
10.	<b><u>CONTINGENT LIABILITIES:</u></b>		
	As far as is known there were no contingent liabilities at the Balance sheet date.		
11.	<b><u>CORPORATION TAX:</u></b>		
	No provision for has been made for Corporation Tax		




# DANIE OVERSEAS LIMITED

## TRADING ACCOUNT FOR THE YEAR ENDED 31-12-2005

	<u>2005</u> £	<u>2005</u> £	<u>2004</u> £	<u>2004</u> £
Service Charges/Income	48,681.63		40,996.96	
Software Sales/Rental Income etc	5,982.40		7,225.43	
	-----	54,664.03	-----	48,222.39
<b>Less:</b>				
Work-in-progress Opening	3,500.00		3,750.00	
Software cost	-	3,500.00	3,230.45	6,980.45
	-----	51,164.03	-----	41,241.94
		3,950.00		3,500.00
Add: Stock Software etc- Closing		=====		=====
		55,114.03		44,741.94
<b><u>GROSS PROFIT</u></b>				
<b><u>LESS: OVERHEADS:</u></b>	£		£	
Director's Remuneration	16,622.84		3,865.50	
Salaries and Wages	10,772.77		4,784.74	
Motor and Travel Expenses	1,654.19		1,739.87	
Rent and Rates	5,984.89		7,122.56	
Light and Heat	704.64		552.82	
Telephone and Postage	1,677.52		1,481.74	
Repairs and Maintenance	716.90		328.71	
Printing, Stationery and Advertisement	2,582.05		2,105.28	
Computer and Network maintenance	540.50		467.26	
Insurance	1,790.03		1,436.18	
Bank Charges	1,084.09		859.48	
Loan Interest	2,467.70		2,232.83	
Donations	109.00		134.00	
Licences, Taxes and Fees	226.75		15.00	
Legal and professional Fees	235.00		-	
HP Charges	-		515.67	
Membership and Subscription	1,086.58		97.00	
Books and Periodicals	213.00		144.00	
Sundry Expenses	66.42		-	
Loss on Disposal of Motor Vehicle	-		485.29	
Depreciation	1,477.50	50,012.37	1,289.44	29,657.37
	-----	=====	-----	=====
		50,012.37		29,657.37
		-----		-----
		5,101.66		15,084.57
		=====		=====
<b><u>NET PROFIT BEFORE TAX</u></b>				

  
 \_\_\_\_\_  
 (Director)

  
 \_\_\_\_\_  
 (Director)

*Registrar of Companies*  
*Companies House*  
*Crown Way*  
*CARDIFF*  
*CF14 3UZ*