

2735649

Report of the Director and  
Financial Statements  
for the Year Ended 31 July 2007  
for  
Close Business Associates Limited



**Close Business Associates Limited**

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**for the Year Ended 31 July 2007**

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**Close Business Associates Limited**

**Company Information**  
**for the Year Ended 31 July 2007**

**DIRECTOR:**

G.R. Nener

**SECRETARY:**

Mrs A.M. Nener

**REGISTERED OFFICE:**

11 Waterford Close  
Thornbury  
Bristol  
BS35 2HS

**REGISTERED NUMBER:**

2735699

**Close Business Associates Limited**

**Report of the Director**  
**for the Year Ended 31 July 2007**

The director presents his report with the financial statements of the company for the year ended 31 July 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of management consultants

**DIRECTOR**

G R. Nener was the sole director during the year under review

His beneficial interest in the issued share capital of the company was as follows:

	31 7 07	31 7 06
Ordinary £1 shares	2	2

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

**ON BEHALF OF THE BOARD:**



G R. Nener – Director

Dated: 16/3/08.

**Close Business Associates Limited****Profit and Loss Account  
for the Year Ended 31 July 2007**

	Notes	<u>31.7.07</u> £	<u>31.7.06</u> £
<b>TURNOVER</b>		40,150	0
Administrative expenses		<u>7075</u>	<u>3,528</u>
<b>OPERATING PROFIT</b>	2	33,075	(3,528)
Interest receivable and similar income		<u>38</u>	<u>0</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		33,113	(3,528)
Tax on profit on ordinary activities	3	<u>6,622</u>	<u>0</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		26,491	(3,528)
Dividends		25,000	0
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£1,491</u>	<u>(£3,528)</u>

**Close Business Associates Limited****Balance Sheet  
31 July 2007**

		<u>31.7 07</u>		<u>31.7 06</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,044		1,461
<b>CURRENT ASSETS</b>					
Debtors	5	4950		0	
Cash at bank		<u>26,223</u>		<u>238</u>	
		31,173		238	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>29,741</u>		<u>0</u>	
<b>NET CURRENT ASSETS:</b>			1,432		238
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£2,476</u>		<u>£1,699</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		2		2
Profit and loss account			1,491		(3,528)
Opening shareholders' funds			<u>983</u>		<u>5,225</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£2,476</u>		<u>£1,699</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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 (effective June 2002)

**ON BEHALF OF THE BOARD:**


G.R. Nener – Director

Approved by the Board on 16/3/08

## **Close Business Associates Limited**

### **Notes to the Financial Statements** **for the Year Ended 31 July 2007**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

##### **Tangible fixed assets**

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

Office furniture & equipment	- 20% on cost
Computer equipment	- 33% on cost

##### **Deferred taxation**

Deferred tax is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **2. OPERATING PROFIT**

The operating profit is stated after charging

	31.7.07	31.7.06
	£	£
Depreciation - owned assets	417	600
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits	0	0
	<u>          </u>	<u>          </u>

#### **3. TAXATION**

##### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.7.07	31.7.06
	£	£
Current tax		
UK Corporation tax	6,622	0
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	6,622	0
	<u>          </u>	<u>          </u>

**Close Business Associates Limited****Notes to the Financial Statements**  
**for the Year Ended 31 July 2007****4. TANGIBLE FIXED ASSETS**

	Office furniture & equipment £	Computer equipment £	Totals £
<b>COST:</b>			
At 1 August 2006	522	939	1,461
Additions	0	0	0
	<hr/>	<hr/>	<hr/>
At 31 July 2007	522	939	1,461
<b>DEPRECIATION:</b>			
Charge for year	104	313	417
	<hr/>	<hr/>	<hr/>
At 31 July 2007	104	313	417
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE:</b>			
At 31 July 2007	<u>418</u>	<u>626</u>	<u>1,044</u>
At 31 July 2006	<u>522</u>	<u>939</u>	<u>1,461</u>

**5. DEBTORS: AMOUNT FALLING  
DUE WITHIN ONE YEAR**

	31 7 07	31 7 06
	£	£
Trade debtors	4950	0
	<hr/>	<hr/>
	<u>4950</u>	<u>0</u>

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31 7 07	31 7 06
	£	£
Director's expenses not paid	653	13,074
Dividend distribution	25,000	0
Taxation	<u>4,088</u>	<u>0</u>
	<hr/>	<hr/>
	<u>29,741</u>	<u>13,074</u>



**Close Business Associates Limited**

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2007**

**7. CALLED UP SHARE CAPITAL**

Authorised. Number	Class	Nominal value. £1	31.7.07 £	31.7.06 £
100	Ordinary		100	100

**Allotted, issued and fully paid:**

Number	Class:	Nominal value. £1	31.7.07 £	31.7.06 £
2	Ordinary		2	2

**8. TRANSACTIONS WITH DIRECTOR**

None during the year ended 31 July 2007

**9. RELATED PARTY DISCLOSURES**

The company is controlled by the director, G R. Nener, by virtue of his shareholding in the company

**Close Business Associates Limited****Profit and Loss Account**  
**for the Year Ended 31 July 2007**

	31 7 07		31 7.06	
	£	£	£	£
Sales		40150		0
<b>Other income:</b>				
Deposit account interest		38		0
		<u>40188</u>		<u>0</u>
<b>Expenditure:</b>				
Director's remuneration	0		0	
Social security	0		0	
Telephone	774		1030	
Printing, postage & stationery	73		32	
Travel & subsistence	4083		1314	
Motor Expenses	1040		0	
Hotel Expenses	0		0	
Computer expenses	0		0	
Sundry expenses	198		643	
Accountancy	0		0	
Use of residence as office	350		250	
Professional associations fees	140		259	
	<u>        </u>	6,658	<u>        </u>	3,528
		<u>33,530</u>		<u>(3,528)</u>
<b>Depreciation:</b>				
Office furniture & equipment	104		130	
Computer equipment	313		470	
	<u>        </u>	417	<u>        </u>	600
<b>NET PROFIT</b>		<u><u>£33,113</u></u>		<u><u>(£4,128)</u></u>