

Company Registration Number 02740323

NATIONAL STOCKTAKERS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2007

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NATIONAL STOCKTAKERS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

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NATIONAL STOCKTAKERS LIMITED

COMPANY INFORMATION

The board of directors	Mr J Etherton Mrs J Etherton
Company secretary	Mr J Etherton
Date of incorporation	17 August 1992
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9BQ

NATIONAL STOCKTAKERS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2007

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

PRINCIPAL ACTIVITIES

The company's principal activity continued to be that of stocktakers. The company operates on a national scale and is continuing to expand its network.

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 December 2007	At 1 January 2007
Mr J Etherton	3	3
Mrs J Etherton	-	-

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:
Lynton House
7-12 Tavistock Square
London
WC1H 9BQ

Signed on behalf of the directors


MR J ETHERTON
DIRECTOR

Approved by the board on 15/1/09

NATIONAL STOCKTAKERS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2007

	Note	2007 £	2006 £
TURNOVER		243,442	188,601
Cost of sales		(154,032)	(77,825)
GROSS PROFIT		89,410	110,776
Administrative expenses		(69,078)	(94,987)
OPERATING PROFIT	2	20,332	15,789
Interest receivable		5	3
Interest payable and similar charges		(922)	(1,241)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		19,415	14,551
Tax on profit on ordinary activities		(4,799)	—
PROFIT FOR THE FINANCIAL YEAR		<u>14,616</u>	<u>14,551</u>

The notes on pages 5 to 8 form part of these financial statements.

NATIONAL STOCKTAKERS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS					
Intangible assets	4		30,556		600
Tangible assets	5		14,059		16,190
Investments	6		95		95
			<u>44,710</u>		<u>16,885</u>
CURRENT ASSETS					
Stocks		—		7,500	
Debtors	7	42,590		21,634	
Cash at bank		35		34	
		<u>42,625</u>		<u>29,168</u>	
CREDITORS: Amounts falling due within one year	8	<u>(86,774)</u>		<u>(45,108)</u>	
NET CURRENT LIABILITIES			<u>(44,149)</u>		<u>(15,940)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>561</u>		<u>945</u>
CAPITAL AND RESERVES					
Called-up equity share capital	10		3		3
Profit and loss account	11		558		942
SHAREHOLDERS' FUNDS			<u>561</u>		<u>945</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.

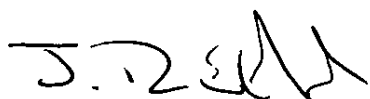
The directors acknowledge their responsibilities for:

- (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 15/1/09, and are signed on their behalf by:

MR J ETHERTON



The notes on pages 5 to 8 form part of these financial statements.

NATIONAL STOCKTAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 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 2007).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Purchased goodwill is amortised on a straight line basis over its estimated useful economic life.

Amortisation

Amortisation 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:

Goodwill - over 10 years

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:

Fixtures, fittings & equipment - 15% reducing balance method

Work in progress

Stock and work in progress are stated at the lower of cost and net realisable value. Work in progress represents an estimate of costs incurred and carried forward, to be matched against future revenue.

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.

NATIONAL STOCKTAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

2. OPERATING PROFIT

Operating profit is stated after charging:

	2007	2006
	£	£
Amortisation	3,994	600
Depreciation of owned fixed assets	<u>2,481</u>	<u>2,857</u>

3. DIVIDENDS

Equity dividends

	2007	2006
	£	£
Paid		
Equity dividends on ordinary shares	<u>15,000</u>	<u>30,100</u>

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2007	6,000
Additions	<u>33,950</u>
At 31 December 2007	<u>39,950</u>
AMORTISATION	
At 1 January 2007	5,400
Charge for the year	<u>3,994</u>
At 31 December 2007	<u>9,394</u>
NET BOOK VALUE	
At 31 December 2007	<u>30,556</u>
At 31 December 2006	<u>600</u>

NATIONAL STOCKTAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
COST	
At 1 January 2007	47,009
Additions	350
At 31 December 2007	<u>47,359</u>
DEPRECIATION	
At 1 January 2007	30,819
Charge for the year	2,481
At 31 December 2007	<u>33,300</u>
NET BOOK VALUE	
At 31 December 2007	<u>14,059</u>
At 31 December 2006	<u>16,190</u>

6. INVESTMENTS

	Total £
COST	
At 1 January 2007 and 31 December 2007	95
NET BOOK VALUE	
At 31 December 2007	95
At 31 December 2006	95

The company holds 95% of the issued share capital of the company listed below,

	Country of incorporation	Share Holding	Proportion Held	Nature of business
Subsidiary undertakings				
Name				
Big4Biz Limited	England and Wales	Ordinary Shares	95%	Web Design
		2007 £		2006 £
Aggregate capital and reserves				
Name				
Big4Biz Limited		(18,149)		(10,971)
Profit and (loss) for the year				
Name				
Big4Biz Limited		(7,178)		(5,873)

NATIONAL STOCKTAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

7. DEBTORS

	2007	2006
	£	£
Trade debtors	31,798	19,726
Amounts owed by group undertakings	1,908	1,908
Other debtors	8,884	—
	<u>42,590</u>	<u>21,634</u>

8. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Overdrafts	16,532	3,039
Trade creditors	23,233	11,737
Corporation tax	4,799	3,978
Other taxation and social security	13,609	10,023
Other creditors	28,601	16,331
	<u>86,774</u>	<u>45,108</u>

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Etherton throughout the current and previous year. Mr J Etherton is a director and sole shareholder of the company.

At the Balance Sheet date the company was owed £1,908 (2006: £1,908) by Big4Biz Limited.

The company made £nil sales (2006: nil) to Big4Biz Limited in the year. Included in trade debtors is an amount of £174 (2006: £1,974) due from Big4Biz Limited.

10. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

11. PROFIT AND LOSS ACCOUNT

	2007	2006
	£	£
Balance brought forward	942	16,491
Profit for the financial year	14,616	14,551
Equity dividends	(15,000)	(30,100)
Balance carried forward	<u>558</u>	<u>942</u>