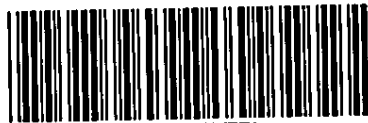


Registered in England No 2822713

GROSVENOR CONSULTANTS LIMITED

ANNUAL REPORT AND ACCOUNTS
YEAR TO 31st October 2007

TUESDAY



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COMPANIES HOUSE

Directors G Watson

Secretary S E Watson

Registered Office Willow House
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Registered Number England 2822713

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1. Report of the Directors

The director presents the annual report with the accounts of the company for the year to 31st October 2007

1.1 Principal Activity

The principal activity of the company in the period under review is the provision of services in the field of information technology

1.2 Directors

The directors in office during the period and their beneficial interests in the company's issued ordinary share capital were as follows

	<u>31st October 2007</u>	<u>31st October 2006</u>
G Watson	99	99

1.3 Directors' Responsibilities

Company law requires the directors 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 directors are 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 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 accounts 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.

1.4 Political and Charitable Contributions

During the period the company made no political or charitable contributions

1.5 Auditors

Under the Companies Act 1985 (Audit Exemption) Regulations 1994, the company has not appointed any auditors

In preparing the above report, the directors have taken advantage of the special exemptions of Part VII of the Companies Act 1985 applicable to small companies

Signed on behalf of the board of directors



G Watson
Director

Approved by the board on 2 December 2007

3. Balance Sheet as at 31st October 2007

	Notes	31st October 2007 £	31st October 2006 £
FIXED ASSETS			
Tangible Assets	4 4	1082	1154
CURRENT ASSETS			
Debtors	4 5	5060	11
Cash at Bank and in Hand		469	16833
		<u>5529</u>	<u>16844</u>
CREDITORS: Amounts falling due within one year	4 6	(3715)	(20)
NET CURRENT ASSETS		<u>1814</u>	<u>16824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2896	17978
CREDITORS: Amounts falling due after more than one year		(0)	(0)
		<u>2896</u>	<u>17978</u>
CAPITAL AND RESERVES			
Called Up Share Capital	4 7	165	165
Profit and Loss Account		2731	17813
	4 8	<u>2896</u>	<u>17978</u>

The directors have taken advantage of special exemptions conferred by Part VII of the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions

The exemption conferred by S249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under S249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for ensuring that

- 1) The company keeps accounting records which comply with S221 of the Companies Act 1985, and
- 2) The accounts give a true and fair view of the state of affairs of the company as at 31st October 2007 and of its profit or loss for the period then ended in accordance with the requirements of S226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

Signed on behalf of the board of directors



G Watson
Director

Approved by the board on 2 December 2007

2. Profit & Loss Account for the year to 31st October 2007

	Notes	Year to 31st October 2007 £	Year to 31st October 2006 £
Turnover	4 2	62487	250
Cost of Sales		(0)	(0)
GROSS PROFIT		62487	250
Distribution Costs		(0)	(0)
Administration Expenses		(59954)	(1123)
OPERATING PROFIT	4 3	2533	(873)
Profit / (Loss) on Disposal of Fixed Assets		(18)	(791)
Interest Receivable		648	729
Interest Payable		(0)	(0)
PROFIT on Ordinary Activities before Taxation		3163	(935)
Tax on Profit on Ordinary Activities		(590)	(20)
PROFIT for the Financial Year after Taxation		2573	(955)
Dividends Paid or Proposed		(17655)	(0)
RETAINED (LOSS) / PROFIT for the Financial Year		(15082)	(955)
RETAINED PROFIT brought forward		17813	18768
RETAINED (LOSS) / PROFIT at 31st October 2007		2731	17813

Continuing Operations

None of the company's activities were acquired or discontinued during the above financial year

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit for the above financial year

Note of Historical Cost Profits and Losses

The difference between the results disclosed in the profit and loss account and the result on an unmodified historical cost basis is nil

4. Notes to the Accounts for the year to 31st October 2007

4.1 Accounting Policies

4.1.1 Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

4.1.2 Cash Flow

The accounts do not contain 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'

4.1.3 Turnover

Turnover represents net invoiced services, excluding VAT

4.1.4 Tangible Fixed Assets

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

Computer Hardware and Software	33 1/3 % per annum on a reducing balance basis
Office Equipment	33 1/3 % per annum on a reducing balance basis

4.1.5 Deferred Taxation

Provision is made at current rates of 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

4.1.6 Pension Costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme.

4.1.7 Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

4.2 Turnover

Turnover is wholly attributable to the geographical market within the UK.

4.3 Operating Profit

The operating profit is stated after charging

	<u>Year to</u> <u>31st October 2007</u> £	<u>Year to</u> <u>31st October 2006</u> £
Depreciation of tangible fixed assets	541	577
Directors' pension costs	50000	0
Auditors' remuneration	0	0
	<hr/>	<hr/>
Directors' emoluments		
For services as directors	5500	0
Other emoluments	0	0
	<hr/>	<hr/>
	5500	0

Number of directors to whom benefits accrue under money purchase pension schemes

1

1

4.4 Tangible Fixed Assets

	<u>Computer Hardware and Software</u> £	<u>Office Equipment</u> £	<u>Total</u> £
Cost			
At 31st October 2006	2237	221	2458
Additions	488	0	488
Disposals	(207)	(0)	(207)
At 31st October 2007	2518	221	2739
Depreciation			
At 31st October 2006	(1085)	(219)	(1304)
On disposals	188	0	188
Charge for the period	(540)	(1)	(541)
At 31st October 2007	(1437)	(220)	(1657)
Net Book Values			
At 31st October 2007	1081	1	1082
At 31st October 2006	1152	2	1154

4.5 Debtors

	<u>31st October 2007</u> £	<u>31st October 2006</u> £
Trade Debtors	5060	0
Other Debtors	0	11
	5060	11

Amounts due after more than one year included above 0 0

4.6 Creditors: Amounts falling due within one year

	<u>31st October 2007</u> £	<u>31st October 2006</u> £
Bank Loans & Overdrafts	0	0
Trade Creditors	0	0
Corporation tax	590	20
Other taxes and social security	2406	0
Other Creditors	719	0
	3715	20

4.7 Called Up Share Capital

	<u>31st October 2007</u> £	<u>31st October 2006</u> £
Authorised		
1000 ordinary shares of £1 each	1000	1000
Allotted, called up and fully paid		
100 ordinary shares of £1 each	165	165

4.8 Reconciliation of Movements on Shareholders' Funds

	<u>Year to</u> <u>31st October 2007</u> £	<u>Year to</u> <u>31st October 2006</u> £
Profit for the Financial Year after Taxation	2573	(955)
Dividends	(17655)	(0)
	<u>(15082)</u>	<u>(955)</u>
New Share Capital Subscribed	0	0
	<u>(15082)</u>	<u>(955)</u>
Opening Shareholders' Funds at 31st October 2006	17978	18933
Closing Shareholders' Funds at 31st October 2007	<u>2896</u>	<u>17978</u>