

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2005
for
SWORDWOLF LIMITED



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SWORDWOLF LIMITED

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for the Year Ended 31 December 2005

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SWORDWOLF LIMITED

Company Information
for the Year Ended 31 December 2005

DIRECTOR: A J Edgell

SECRETARY: Mrs W J Edgell

REGISTERED OFFICE: 17 Fawn Gardens
New Milton
Hampshire
BH25 5GJ

REGISTERED NUMBER: 2876920 (England and Wales)

ACCOUNTANTS: Richard Baker & Co.
86a Station Road
New Milton
Hampshire
BH25 6LQ

SWORDWOLF LIMITED

Report of the Director
for the Year Ended 31 December 2005

The director presents his report with the financial statements of the company for the year ended 31 December 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer consultancy.

DIRECTOR

A J Edgell was the sole director during the year under review.

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

	31.12.05	1.1.05
Ordinary £1 shares	100	100

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:



.....
Mrs W J Edgell - Secretary

Date: 24th October, 2006

SWORDWOLF LIMITED**Profit and Loss Account
for the Year Ended 31 December 2005**

	Notes	31.12.05 £	31.12.04 £
TURNOVER		1,200	33,876
Cost of sales		-	326
GROSS PROFIT		1,200	33,550
Administrative expenses		6,864	26,716
OPERATING (LOSS)/PROFIT	2	(5,664)	6,834
Interest receivable and similar income		10	64
		(5,654)	6,898
Interest payable and similar charges		352	1,548
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,006)	5,350
Tax on (loss)/profit on ordinary activities	3	-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(6,006)	5,350

The notes form part of these financial statements

SWORDWOLF LIMITED**Balance Sheet****31 December 2005**

	Notes	31.12.05 £	£	31.12.04 £	£
FIXED ASSETS					
Tangible assets	4		-		7,576
CURRENT ASSETS					
Debtors	5	-		2,289	
Cash at bank		281		2,180	
		281		4,469	
CREDITORS					
Amounts falling due within one year	6	7,776		11,798	
NET CURRENT LIABILITIES			(7,495)		(7,329)
TOTAL ASSETS LESS CURRENT LIABILITIES			(7,495)		247
CREDITORS					
Amounts falling due after more than one year	7		2,327		4,063
NET LIABILITIES			(9,822)		(3,816)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		(9,922)		(3,916)
SHAREHOLDERS' FUNDS			(9,822)		(3,816)

The notes form part of these financial statements

SWORDWOLF LIMITED

Balance Sheet - continued
31 December 2005

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

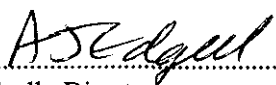
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 January 2005).

The financial statements were approved by the director on 24th October, 2006 and were signed by:


.....
A J Edgell - Director

SWORDWOLF LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2005

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 January 2005).

Turnover

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

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING (LOSS)/PROFIT

The operating loss (2004 - operating profit) is stated after charging:

	31.12.05	31.12.04
	£	£
Depreciation - owned assets	5,102	825
Pension costs	400	4,800
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	16,960
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2005 nor for the year ended 31 December 2004.

SWORDWOLF LIMITED**Notes to the Financial Statements - continued**
for the Year Ended 31 December 2005**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2005	5,102	13,036	18,138
Disposals	-	(2,474)	(2,474)
	<hr/>	<hr/>	<hr/>
At 31 December 2005	5,102	10,562	15,664
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2005	-	10,562	10,562
Charge for year	5,102	-	5,102
	<hr/>	<hr/>	<hr/>
At 31 December 2005	5,102	10,562	15,664
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2005	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2004	5,102	2,474	7,576
	<hr/>	<hr/>	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.05	31.12.04
	£	£
Other debtors	-	2,289
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.05	31.12.04
	£	£
Taxation and social security	119	3,769
Other creditors	7,657	8,029
	<hr/>	<hr/>
	7,776	11,798
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.05	31.12.04
	£	£
Bank loans	2,327	4,063
	<hr/>	<hr/>

SWORDWOLF LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 December 2005

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.05	31.12.04
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.05	31.12.04
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Profit and loss account £
At 1 January 2005	(3,916)
Deficit for the year	<u>(6,006)</u>
At 31 December 2005	<u>(9,922)</u>