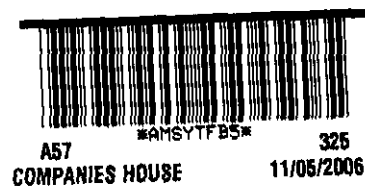


Registered Number: 3605647

MEDSHAM LIMITED

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2005

Prepared by:
Pomfrey Computers Ltd
182 Rochester Drive
Bexley
Kent DA5 1QG



May 2006

MEDSHAM LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST JULY 2005

The Directors present their report and the financial statements for the year ended 31st July 2005

PRINCIPAL ACTIVITY

The principal activity of the company during the year under review was that of Newsagents, IT Consultant and Property Holding To Let.

DIRECTORS

The Directors of the company during this period and their beneficial interests in the issued share capital were as follows:-

Mrs K Frith	3 Ord. Shares of £1 fully paid
N Frith	3 Ord. Shares of £1 fully paid
Mrs M Hoey	3 Ord. Shares of £1 fully paid

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

This report was approved by the board on 3rd May 2006 and signed on its behalf.

✓ K Frith

✓

Mrs K Frith
Director

3rd May 2006

MEDSHAM LIMITED

Registered No: 3605647

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JULY 2005

	£	£	£
Sales			369,601
Cost of Sales			<u>266,441</u>
Gross Profit			103,160
<u>Less Expenses</u>			
Premises Costs		8,329	
Directors Remuneration		11,586	
Employee Costs		21,921	
General Administration Costs			
Telephone	3,328		
Postage and Stationery	4,094		
Insurance	1,260		
Cleaning	<u>1,040</u>	9,722	
Motor Expenses		7,495	
Advertising		3,476	
Travel, Hotels and Subsistence		1,250	
Legal and Professional Costs		3,835	
Bank Charges and Interest		6,912	
Sundries		1,944	
Repairs and Renewals		19,201	
Depreciation		<u>8,295</u>	
			<u>103,966</u>
Loss before Extraordinary Items Net Loss			-806
Profit on Sale			<u>15,000</u>
Profit before Tax and Dividends			14,194
Less Taxation			<u>996</u>
			13,198
Profit & Loss Balance B/Fwd from last year			<u>13,679</u>
Profit & Loss C/Fwd			<u><u>26,877</u></u>

MEDSHAM LIMITED

Registration No: 3605647

BALANCE SHEET AS AT 31ST JULY 2005

	£	£	£
	<u>Cost</u>	<u>Depreciation</u>	<u>Net</u>
<u>Fixed Assets</u>			
Freehold Property	150,000		150,000
Fixtures, Fittings and Equipment	34,011	19,817	<u>14,194</u>
			164,194
<u>Current Assets</u>			
Stock	17,199		
Debtors & Prepayments	8,164		
Bank and Cash	<u>1,262</u>		
		26,625	
<u>Current Liabilities</u>			
Creditors	828		
VAT	272		
Directors Current Account	81,171		
Taxation	<u>996</u>		
		<u>83,267</u>	
Net Working Capital			<u>(56,642)</u>
Net Assets			<u><u>107,552</u></u>
<u>Financed by:</u>			
Share Capital			9
Share Premium Account			20,149
Profit & Loss Account			<u>26,877</u>
			47,035
Long Term Loans			<u>60,517</u>
			<u><u>107,552</u></u>

Directors Statements

- 1 For the year ended 31st July 2005 the company was entitled to the exemption under subsection (1) of section 249 A of the Companies Act 1985.
- 2 No notice from members requiring an audit has been deposited under section 249 B (2) of the Companies Act 1985.
- 3 The directors acknowledge their responsibility for:-
ensuring the company keeps accounting records which comply with section 221 and
preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to the accounts, so far as applicable to the company.
- 4 In preparing these accounts the directors have taken advantage of the exemptions conferred by part III of schedule 8 of the Companies Act 1985, and in their opinion the company is entitled to these exemptions on the basis that it qualifies as a small company.

K Frith
Director

3rd May 2006