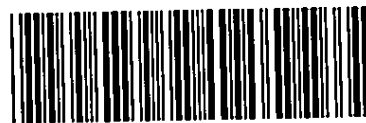


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**SMALL STEPS LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

SATURDAY



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COMPANIES HOUSE

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for the Year Ended 31 December 2006**

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**COMPANY INFORMATION**  
**for the Year Ended 31 December 2006**

<b>DIRECTOR:</b>	W A Curley
<b>SECRETARY</b>	A Curley
<b>REGISTERED OFFICE:</b>	12 Payton Street Stratford upon Avon Warwickshire CV37 6UA
<b>REGISTERED NUMBER:</b>	3616733 (England and Wales)
<b>ACCOUNTANTS.</b>	Cooper Adams Ltd Chartered Accountants 12 Payton Street Stratford upon Avon Warwickshire CV37 6UA

**REPORT OF THE DIRECTOR  
for the Year Ended 31 December 2006**

The director presents his report with the financial statements of the company for the year ended 31 December 2006

**PRINCIPAL ACTIVITY**

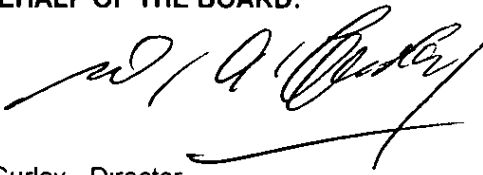
The principal activity of the company in the year under review was that of management & engineering consultancy

**DIRECTOR**

W A Curley held office during the whole of the period from 1 January 2006 to the date of this report

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.**

A handwritten signature in black ink, appearing to read 'W A Curley', with a long horizontal flourish extending to the right.

W A Curley - Director

7 September 2007

**SMALL STEPS LIMITED****PROFIT AND LOSS ACCOUNT  
for the Year Ended 31 December 2006**

	Notes	2006 £	2005 £
<b>TURNOVER</b>		81,036	33,206
Administrative expenses		<u>40,634</u>	<u>20,749</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	40,402	12,457
Tax on profit on ordinary activities	3	<u>7,502</u>	<u>1,235</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>32,900</u></u>	<u><u>11,222</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 December 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	4		1,341
<b>CURRENT ASSETS</b>			
Debtors	5	14,499	5,782
Cash at bank		-	4,158
		<u>14,499</u>	<u>9,940</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>15,043</u>	<u>4,531</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(544)</u>	<u>5,409</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>650</u>	<u>6,750</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	10	10
Profit and loss account	8	640	6,740
<b>SHAREHOLDERS' FUNDS</b>		<u>650</u>	<u>6,750</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 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 January 2005)

The financial statements were approved by the director on 7 September 2007 and were signed by



W A Curley - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2006**

**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

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

**Deferred tax**

Deferred tax is recognised 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

	2006 £	2005 £
Depreciation - owned assets	<u>480</u>	<u>606</u>
Director's emoluments and other benefits etc	<u>8,004</u>	<u>8,004</u>
The number of directors to whom retirement benefits were accruing was as follows		
Money purchase schemes	<u>1</u>	<u>1</u>

**3 TAXATION**

**Analysis of the tax charge**

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

	2006 £	2005 £
Current tax		
UK corporation tax	<u>7,502</u>	<u>1,235</u>
Tax on profit on ordinary activities	<u>7,502</u>	<u>1,235</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2006**

**4 TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2006	668	4,461	5,129
Additions	333	-	333
	<hr/>	<hr/>	<hr/>
At 31 December 2006	1,001	4,461	5,462
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2006	445	3,343	3,788
Charge for year	111	369	480
	<hr/>	<hr/>	<hr/>
At 31 December 2006	556	3,712	4,268
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2006	445	749	1,194
	<hr/>	<hr/>	<hr/>
At 31 December 2005	223	1,118	1,341
	<hr/>	<hr/>	<hr/>

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Trade debtors	13,579	4,862
Other debtors	920	920
	<hr/>	<hr/>
	14,499	5,782
	<hr/>	<hr/>

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

	2006 £	2005 £
Bank loans and overdrafts	72	-
Tax	7,502	1,235
Social security and other taxes	91	294
VAT	7,034	2,769
Other Creditors	300	-
Directors' current accounts	44	233
	<hr/>	<hr/>
	15,043	4,531
	<hr/>	<hr/>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2006**

**7 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2006 £	2005 £
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £	2005 £
10	Ordinary		<u>10</u>	<u>10</u>

**8 RESERVES**

	Profit and loss account £
At 1 January 2006	6,740
Profit for the year	32,900
Dividends	<u>(39,000)</u>
At 31 December 2006	<u>640</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
SMALL STEPS LIMITED**

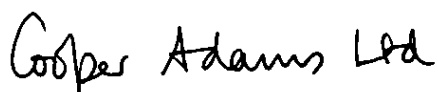
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Cooper Adams Ltd  
Chartered Accountants  
12 Payton Street  
Stratford upon Avon  
Warwickshire  
CV37 6UA

7 September 2007