

**CARLSTEDT CONSULTING LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

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## **COMPANY INFORMATION**

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<b>Director</b>	Johan Carlstedt
<b>Secretary</b>	James Cronin
<b>Company registration number</b>	3824290 (England and Wales)
<b>Registered office</b>	17 Jackson Road Barnet Hertfordshire EN4 8UT

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**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2006**

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The director presents his report and financial statements for the year ended 31 March 2006.

**Principal activities**

The principal activity of the company is that of an IT consultancy.

**Director**

The following director has held office since 1 April 2000.

Johan Carlstedt

**Director's interests**

The director's beneficial interest in the shares of the company was as stated below:

	<b>Ordinary shares of £1 each</b>	
	<b>31 March 2006</b>	<b>1 April 2005</b>
Johan Carlstedt	101	101

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

By order of the board



Johan Carlstedt

**Director**

**PROFIT AND LOSS ACCOUNT**  
FOR THE YEAR ENDED 31 MARCH 2006

	<b>Notes</b>	<b>2006</b> <b>£</b>	2005 £
<b>Turnover</b>	<b>1</b>	95,229	99,481
Administrative expenses		<u>(40,241)</u>	<u>(12,140)</u>
<b>Operating profit</b>	<b>2</b>	54,988	87,341
Other interests receivable and similar income		<u>4,004</u>	<u>1,795</u>
<b>Profit on ordinary activities before taxation</b>		58,992	89,136
Tax on profit on ordinary activities	<b>3</b>	<u>11,208</u>	<u>15,148</u>
<b>Profit on ordinary activities after taxation</b>		47,784	73,988
Dividends		<u>-</u>	<u>11,000</u>
<b>Retained profit for the year</b>	<b>8</b>	<u>47,784</u>	<u>62,988</u>

**BALANCE SHEET**  
AS AT 31 MARCH 2006

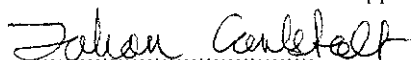
	Notes	2006		2005	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		1,335		1,164
<b>Current assets</b>					
Debtors	5	31,671		23,671	
Cash at bank and in hand		<u>126,275</u>		<u>92,441</u>	
		157,946		116,112	
<b>Creditors: amounts falling due within one year</b>	6	<u>(41,932)</u>		<u>(47,711)</u>	
<b>Net current assets</b>			<u>159,281</u>		<u>117,276</u>
<b>Total assets less current liabilities</b>			<u>117,349</u>		<u>69,565</u>
<b>Capital and reserves</b>					
Called up share capital	7	101		101	
Profit and loss account	8	<u>117,248</u>		<u>69,464</u>	
<b>Shareholders' funds</b>			<u>117,349</u>		<u>69,565</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 and of its profit and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 March 2000).

The financial statements were approved by the Board on the 16:th of January 2007.



Johan Carlstedt  
**Director**

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Straight line
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### 2. Operating profit

	2006 £	2005 £
Operating profit is stated after charging:		
Depreciation of tangible assets	528	1,062
Director's emoluments - including benefits in kind	-	-

### 3 Taxation

	2006 £	2005 £
<b>U.K. current year taxation</b>		
U.K. corporation tax at 19%	<u>11,208</u>	<u>15,148</u>

<b>4</b>	<b>Tangible fixed assets</b>	<b>£</b>	
	<b>Cost</b>		
	At 1 April 2005	5,310	
	Additions	<u>699</u>	
	At 31 March 2006	<u>6,009</u>	
	<b>Depreciation</b>		
	At 1 April 2005	4,146	
	Charge for the year	<u>528</u>	
	At 31 March 2006	<u>4,674</u>	
	<b>Net book value</b>		
	At 31 March 2005	<u>1,164</u>	
	At 31 March 2006	<u>1,335</u>	
<b>5</b>	<b>Debtors</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Trade debtors	-	-
	Others	681	681
		<u>30,990</u>	<u>22,990</u>
		<u>31,671</u>	<u>23,671</u>
Debtors includes an amount of £30,990 (2001 - Nil) falling due after more than one year.			
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Corporation Tax	11,208	15,148
	Taxation and social security	3,129	893
	VAT	16,659	19,979
	Dividends	-	2,849
	Other creditors	-	4,796
	Director's loan account	<u>10,936</u>	<u>4,046</u>
		<u>41,932</u>	<u>47,711</u>



<b>7</b>	<b>Share capital</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
	<b>Allotted, called up and fully paid</b>		
	Ordinary shares of £1 each	<u>101</u>	<u>101</u>
<b>8</b>	<b>Statement of movement on profit and loss account</b>		
		<b>£</b>	
	At 1 April 2005	69,464	
	Profit retained for the year	<u>47,784</u>	
	At 31 March 2006	<u>117,248</u>	

**SCHEDULE OF ADMINISTRATIVE EXPENSES**  
FOR THE YEAR ENDED 31 MARCH 2006

<b>Administrative expenses</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Director's remuneration	29,333	6,660
Salaries	-	-
Employer's N.I. contributions	3,129	240
VAT Penalty	2,997	-
Insurance	-	-
Repairs and maintenance	-	-
Training	-	-
Research books and expenses	-	-
Travelling expenses	-	-
Telephone and Internet	1,255	1,370
Sundry expenses	346	256
Use of home as office	534	534
Accountancy	1,748	1,647
Computer running costs	371	371
Depreciation on FF & E	528	1,062
	<u>40,241</u>	<u>12,140</u>