

Company Registration No. 3927431 (England and Wales)

SEVERS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

02



SEVERS LIMITED

COMPANY INFORMATION

Director	Delta Directors Limited
Secretary	Wigmore Secretaries Limited
Company number	3927431
Registered office	38 Wigmore Street London W1U 2HA

SEVERS LIMITED

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

SEVERS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2005

The director presents his report and financial statements for the year ended 30 June 2005.

Principal activities

The principal activity of the company continued to be that of commission agent in the field of office accessories.

Director

The following director has held office since 1 July 2004:

Delta Directors Limited

Director's interests

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

	Ordinary shares of £ 1 each	
	30 June 2005	1 July 2004
Delta Directors Limited	-	-

Director's responsibilities


Company law requires the director to prepare financial statements 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 financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

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


.....
Delta Directors Limited
Director
10/05/06

SEVERS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 £	2004 £
Turnover		5,725	7,531
Administrative expenses		(5,204)	(4,678)
Operating profit		521	2,853
Interest payable and similar charges		(12)	(126)
Profit on ordinary activities before taxation		509	2,727
Tax on profit on ordinary activities	2	(153)	(818)
Profit on ordinary activities after taxation	6	356	1,909

SEVERS LIMITED

BALANCE SHEET AS AT 30 JUNE 2005

	Notes	2005 £	£	2004 £	£
Current assets					
Debtors	3	17,202		10,305	
Cash at bank and in hand		1,578		3,065	
		<u>18,780</u>		<u>13,370</u>	
Creditors: amounts falling due within one year	4	(13,883)		(8,829)	
Total assets less current liabilities			<u>4,897</u>		<u>4,541</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account	6		3,897		3,541
Shareholders' funds			<u>4,897</u>		<u>4,541</u>

In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 or 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 June 2002).

The financial statements were approved by the Board on 10/03/06


 Delta Directors Limited
 Director

SEVERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

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 (effective June 2002).

1.2 Turnover

Turnover represents income wholly derived from the company's principal activity.

1.3 Foreign currency translation

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

2	Taxation	2005 £	2004 £
	Domestic current year tax		
	U.K. corporation tax	153	818
	Current tax charge	153	818

3	Debtors	2005 £	2004 £
	Trade debtors	16,031	10,305
	Other debtors	1,171	-
		17,202	10,305

4	Creditors: amounts falling due within one year	2005 £	2004 £
	Taxation and social security	970	1,191
	Amounts owed to shareholders	1,489	1,489
	Accruals and deferred income	1,354	1,800
	Other creditors	10,070	4,349
		13,883	8,829

Shareholders' loans are unsecured, interest free and repayable on demand.

SEVERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2005

5	Share capital	2005	2004
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
6	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 July 2004		3,541
	Retained profit for the year		356
			<u> </u>
	Balance at 30 June 2005		3,897
			<u> </u>

7 Related party transactions

The ultimate controlling party is not known to the director. The following balances existed with related parties at 30 June 2005:

a) Loan from shareholders - £1,489 (2004: £ 1,489).