

Registered number 04032262
England and Wales

ESCALA LIMITED
DIRECTORS' REPORT AND ACCOUNTS
YEAR TO 31 MARCH 2010



ESCALA LIMITED
REPORT OF THE DIRECTORS

The directors present their report with the unaudited accounts of the company for the year to 31 March 2010

Principal activity

The principal activity of the company is the provision of training and consultancy services in computer based technologies

Directors

The directors in office in the year and their interests in the company's issued ordinary share capital were as follows

| | 31 March 2010 | 31 March 2009 |
|-------------|---------------|---------------|
| S A Edwards | 58 | 58 |

Political and charitable contributions

The company has not made any political or charitable contributions

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Signed on behalf of
the board of directors



Ruth Edwards
Company Secretary

Approved by the board 23 August 2010

ESCALA LIMITED
PROFIT AND LOSS ACCOUNT
YEAR TO 31 MARCH 2010

| Last year £ | | Notes | This year £ |
|----------------------|---------------------------------|-------|----------------------|
| 127,859 | TURNOVER | 2 | 132,459 |
| <u>120,591</u> | COST OF SALES | | <u>116,247</u> |
| 7,268 | GROSS PROFIT | | 16,212 |
| | less: | | |
| <u>14,826</u> | ADMINISTRATIVE EXPENSES | | <u>15,474</u> |
| (7,558) | OPERATING PROFIT/(LOSS) | 3 | 738 |
| <u>397</u> | INTEREST RECEIVABLE | | <u>15</u> |
| (7,161) | PROFIT/(LOSS) BEFORE TAXATION | | 753 |
| <u>1,426</u> | TAXATION | | <u>143</u> |
| (5,735) | PROFIT/(LOSS) AFTER TAXATION | | 610 |
| <u>16,493</u> | RETAINED PROFIT BROUGHT FORWARD | | <u>10,758</u> |
| <u><u>10,758</u></u> | RETAINED PROFIT CARRIED FORWARD | | <u><u>11,368</u></u> |

The notes on pages 5 to 7 form part of these accounts

ESCALA LIMITED
BALANCE SHEET AS AT 31 MARCH 2010

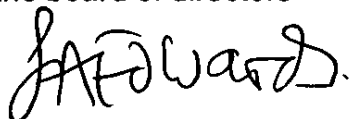
| Last year £ | | Notes | This year £ |
|-------------------|--|-------|-------------------|
| | FIXED ASSETS | | |
| 3,922 | Tangible assets | 4 | 4,263 |
| | CURRENT ASSETS | | |
| 6,741 | Debtors | 5 | 2,903 |
| <u>13,986</u> | Cash at bank and in hand | | <u>17,466</u> |
| 20,727 | | | 20,369 |
| | CREDITORS | | |
| 6,847 | Amounts falling due within one year | 6 | 6,495 |
| <u>13,880</u> | NET CURRENT ASSETS | | <u>13,874</u> |
| 17,802 | TOTAL ASSETS LESS CURRENT LIABILITIES | | 18,137 |
| | CREDITORS | | |
| 6,540 | Amounts falling due after more than one year | 7 | 6,669 |
| <u>11,262</u> | NET ASSETS | | <u>11,468</u> |
| | CAPITAL AND RESERVES | | |
| 100 | Called up share capital | 8 | 100 |
| 404 | Director's loan accounts | 9 | - |
| <u>10,758</u> | Profit and loss account | | <u>11,368</u> |
| <u>11,262</u> | SHAREHOLDERS' FUNDS | | <u>11,468</u> |

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the period ended 31 December 2009, the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476) The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period, and of its profit or loss for the period, in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company

Signed on behalf of the board of directors

S A Edwards
Director



Approved by the board 23 August 2010

The notes on pages 5 to 7 form part of these accounts

ESCALA LIMITED
NOTES TO THE ACCOUNTS – 31 MARCH 2010

1 Accounting policies

Basis of accounting:

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover:

Turnover represents net invoiced fees for services provided, excluding VAT

Tangible fixed assets:

Depreciation is provided at an annual rate of 25% of the reducing balance to write off the cost of office equipment over its useful economic life

Assets held under finance leases:

Office equipment held under finance leases is capitalised and the corresponding liability to the leasing company is included as an obligation under finance leases. Depreciation is calculated to write off the value of the equipment over the life of the lease. Leasing payments are treated as consisting of capital and interest and interest is charged to profit and loss account on a consistent basis over the life of the lease

Deferred tax:

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

Foreign currencies:

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit or loss

2 Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to 11% (31 March 2009 8%)

ESCALA LIMITED
NOTES TO THE ACCOUNTS CONTINUED – 31 MARCH 2010

3 Operating profit

Profit on ordinary activities is stated after charging

| | 31 March 2010 | 31 March 2009 |
|---------------------------------------|---------------|---------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>1,421</u> | <u>1,459</u> |
| Directors emoluments | <u>34,965</u> | <u>35,015</u> |

4 Tangible fixed assets

| | 31 March 2010 | 31 March 2009 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Office machinery and equipment | | |
| Cost at 31 March 2009 | 14,845 | 14,169 |
| Additions | <u>1,762</u> | <u>676</u> |
| Cost at 31 March 2010 | <u>16,607</u> | <u>14,845</u> |
| Depreciation at 31 March 2009 | 10,923 | 9,464 |
| Charge for the period | <u>1,421</u> | <u>1,459</u> |
| Depreciation at 31 March 2010 | <u>12,344</u> | <u>10,923</u> |
| Net book value 31 March 2010 | <u>4,263</u> | <u>3,922</u> |

5 Debtors

| | | |
|------------------------|--------------|--------------|
| Trade debtors | 2,903 | 5,433 |
| Corporation tax refund | <u>-</u> | <u>1,308</u> |
| | <u>2,903</u> | <u>6,741</u> |

6 Creditors: amounts falling due within one year

| | | |
|------------------------------|--------------|--------------|
| Trade creditors | 520 | 623 |
| Other creditors | - | 649 |
| Taxation and social security | <u>5,975</u> | <u>5,575</u> |
| | <u>6,495</u> | <u>6,847</u> |

7 Creditors: amounts falling due after one year

| | | |
|----------------------------|--------------|--------------|
| Provision for deferred tax | 669 | 540 |
| Long term loan | <u>6,000</u> | <u>6,000</u> |
| | <u>6,669</u> | <u>6,540</u> |

ESCALA LIMITED
NOTES TO THE ACCOUNTS CONTINUED – 31 MARCH 2010

8 Called up share capital

| | | |
|------------------------------------|--------|--------|
| Authorised | | |
| 10,000 ordinary shares of £1 each | 10,000 | 10,000 |
| Allotted, called up and fully paid | | |
| 1 share of £1 | 100 | 100 |