

Company Number: 4101914

**A & L OLIVIER LEGAL SERVICES LIMITED**

**DIRECTOR'S REPORT**

**AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2005**



**A & L OLIVIER LEGAL SERVICES LIMITED****REPORT OF THE DIRECTOR**

Company No: 4101914

The Director has pleasure in presenting his report together with the Financial Statements of the company for the year ended 30<sup>th</sup> April 2005.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company is to provide legal services.

The Director is disappointed with the results for the year but is confident that profitability will be achieved in the forthcoming year.

**RESULTS AND DIVIDENDS**

The results for the year are set out in the Profit and Loss Account on page 3 of the Financial Statements. The Director recommends that the following dividend be declared for the year:

On 31 <sup>st</sup> October 2004 at the rate of £0.20 per share	£ 5,000
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**FIXED ASSETS**

Movements in fixed assets during the year are summarised in Notes 7 and 8 to the Financial Statements.

**TAX STATUS**

In the opinion of the Director, the company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

**CHARITABLE DONATIONS**

There were no charitable or political contributions in excess of £200 paid during the year.

**DIRECTORS AND INTERESTS**

The following Director has served throughout the year:

A L Olivier

According to the register maintained as required under the Companies Act 1985, beneficial interests of the Director and his family in the shares of the company were:

	<u>Ordinary Shares of £1 each</u>	
	At	At
	30 <sup>th</sup> April 2005	30 <sup>th</sup> April 2004
A L Olivier	25,000	25,000

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The Director had no beneficial interest in any material contract to which the company was a party during the year.

**A & L OLIVIER LEGAL SERVICES LIMITED**

**REPORT OF THE DIRECTOR (continued)**

**APPROVAL OF FINANCIAL STATEMENTS**

The Financial Statements were approved by the Director at a meeting held on 28<sup>th</sup> October 2005.

**AUDITORS**

As a result of the Companies Act 1985 (Accounts of Small and Medium-Sized Enterprises and Audit Exemption) (Amendment) Regulations 2004, the company is exempt from appointing an auditor.

**BY ORDER OF THE BOARD**



**MRS L S OLIVIER – Secretary**  
Dated this 28<sup>th</sup> day of October 2005

**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30TH APRIL 2005**

<u>Y/E</u> <u>30.4.04</u>		<u>Note</u>	<u>£</u>
173,114	TURNOVER - continuing operations	2	132,410
<u>145,204</u>	Administration Expenses		<u>141,672</u>
27,910	OPERATING LOSS - continuing operations	3	( 9,262 )
<u>242</u>	INTEREST PAYABLE AND SIMILAR CHARGES	4	<u>206</u>
27,668	LOSS ON ORDINARY ACTIVITY BEFORE TAXATION		( 9,468 )
<u>7,076</u>	Taxation on Loss on Ordinary Activity	5	<u>973</u>
20,592	LOSS FOR THE YEAR AFTER TAXATION		( 10,441 )
<u>22,000</u>	Dividends	6	<u>5,000</u>
( 1,408 )	LOSS FOR THE FINANCIAL YEAR		( 15,441 )
<u>5,538</u>	Retained Profits 30th April 2004		<u>4,130</u>
<u>4,130</u>	ACCUMULATED LOSSES 30TH APRIL 2005		<u>( 11,311 )</u>

**NOTES**

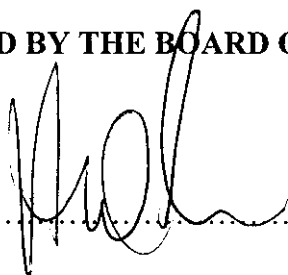
1. There are no recognised gains or losses other than the loss for the financial year.
2. The notes on pages 5 to 5c form part of these Financial Statements.

**BALANCE SHEET AS AT 30TH APRIL 2005**

<u>2004</u>		<u>Note</u>	£	£
	<b><u>FIXED ASSETS</u></b>			
7,500	Intangible Assets	7		-
7,872	Tangible Assets	8		5,248
<u>15,372</u>				<u>5,248</u>
	<b><u>CURRENT ASSETS</u></b>			
37,644	Debtors	9	20,515	
4,405	Cash at Bank and in Hand		2,536	
<u>42,049</u>			<u>23,051</u>	
	<b><u>CREDITORS:</u></b>			
<u>27,633</u>	<u>Amounts Falling Due Within One Year</u>	10	<u>13,929</u>	
<u>14,416</u>	NET CURRENT ASSETS			<u>9,122</u>
29,788	TOTAL ASSETS LESS CURRENT LIABILITIES			14,370
	<b><u>PROVISIONS FOR LIABILITIES AND CHARGES</u></b>			
658	Deferred Taxation	11		681
<u>29,130</u>				<u>13,689</u>
	<b><u>CAPITAL AND RESERVES</u></b>			
25,000	Called Up Share Capital	12		25,000
4,130	Profit and Loss Account - Adverse Balance			( 11,311 )
<u>29,130</u>	SHAREHOLDERS' FUNDS	13		<u>13,689</u>

The exemption conferred by Section 249 A (1) not to have these accounts audited applies to the company and the Director confirms that no notice has been deposited under S 249 B(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 the accounts give a true and fair view of the state of affairs of the company as at 30th April 2005 and of its loss for the year then ended in accordance with the requirements of S226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

**APPROVED BY THE BOARD OF DIRECTORS ON 28TH OCTOBER 2005**



A L OLIVIER - DIRECTOR

NOTE: The notes on pages 5 to 5c form part of these Financial Statements

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH APRIL 2005****1. ACCOUNTING POLICIES****(a) Accounting Convention**

The attached Financial Statements have been prepared under the historical cost convention and in accordance with all applicable accounting standards.

**(b) Fixed Assets and Depreciation**

Provision for depreciation is made at rates calculated to write off the cost of Fixed Assets over their anticipated useful lives as follows:

Office Equipment - 33 1/3% on a reducing balance basis

Fixtures & Fittings - 33 1/3% on a reducing balance basis

**(c) Goodwill**

For acquisitions of a business, purchased goodwill is capitalised in the year in which it arises and amortised over its estimated useful life up to a maximum of four years with a full year's charge for amortisation in the year of acquisition. The Director regards four years as a reasonable maximum for the estimated useful life of goodwill since it is difficult to make projections exceeding this period.

**(d) Deferred Taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the Balance Sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**(e) Cashflow Statement**

As a small company as defined by Section 247 Companies Act 1985, the company is exempt from preparing a cashflow statement in accordance with FRS 1.

**2. TURNOVER AND LOSS**

Turnover is based on the invoiced value of goods and services provided falling within the company's ordinary activity and is net of value added tax. The turnover and loss is attributable to the sole activity of the company and is confined to the United Kingdom.

**3. OPERATING LOSS****(a) The operating loss is arrived at after charging:**

	<u>2005</u>	<u>2004</u>
	£	£
Staff Costs	114,329	117,977
Depreciation - of owned assets	2,624	3,936
Amortisation	7,500	7,500
	<u>114,329</u>	<u>117,977</u>

**(b) Staff costs incurred were as follows:**

Director's Remuneration	19,000	19,000
Director's Pension Scheme Contributions	600	600
Wages and Salaries	85,744	89,221
Social Security Costs	8,985	9,156
	<u>114,329</u>	<u>117,977</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

	<u>2005</u>	<u>2004</u>
	£	£

The average number of employees during the year (including directors) within each category of persons was:

Technical	2	2
Administrative	4	4
	<u>6</u>	<u>6</u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

Bank Overdraft Interest	6	16
Bank Loan Interest	200	226
	<u>206</u>	<u>242</u>

**5. TAXATION ON LOSS ON ORDINARY ACTIVITY**

Based on the loss for the year:

UK Corporation Tax @ 19% (2004 : 19%)	950	6,724
Transfer to Deferred Taxation	23	658
Adjustment for earlier years	- (	306 )
	<u>973</u>	<u>7,076</u>

**6. DIVIDENDS**

Final Dividend - Ordinary Shares	5,000	22,000
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**7. FIXED INTANGIBLE ASSETS**

Purchased  
Goodwill

**COST**

As at 30th April 2004 and as at 30th April 2005	<u>30,000</u>
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**AMORTISATION**

As at 30th April 2004	22,500
Charge for the year	7,500
As at 30th April 2005	<u>30,000</u>

**NET BOOK VALUE**

As at 30th April 2005	-
As at 30th April 2004	<u>7,500</u>

**8. FIXED TANGIBLE ASSETS**

	<u>Office Equipment</u>	<u>Fixtures &amp; Fittings</u>	<u>Total</u>
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**COST**

As at 30th April 2004	14,411	1,987	16,398
Additions in the year	-	-	-
As at 30th April 2005	<u>14,411</u>	<u>1,987</u>	<u>16,398</u>

**DEPRECIATION**

As at 30th April 2004	7,333	1,193	8,526
Charge for the year	2,359	265	2,624
As at 30th April 2005	<u>9,692</u>	<u>1,458</u>	<u>11,150</u>

**NET BOOK VALUES**

As at 30th April 2005	<u>4,719</u>	<u>529</u>	<u>5,248</u>
As at 30th April 2004	<u>7,078</u>	<u>794</u>	<u>7,872</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

	<u>2005</u>	<u>2004</u>
	£	£
<b>9. <u>DEBTORS</u></b>		
Trade Debtors	19,992	37,039
Prepayments and Accrued Income	523	605
	<u>20,515</u>	<u>37,644</u>
<b>10. <u>CREDITORS: Amounts Falling Due Within One Year</u></b>		
Bank Loan	750	3,750
Corporation Tax	950	6,724
Other Taxation and Social Security	6,041	10,750
Accruals and Deferred Income	2,461	2,483
Director's Current Account	3,727	3,926
	<u>13,929</u>	<u>27,633</u>
<b>11. <u>DEFERRED TAXATION</u></b>		
As at 30th April 2004	658	-
Transfer from Profit and Loss Account	23	658
As at 30th April 2005	<u>681</u>	<u>658</u>
The above provision is made in accordance with Note 1 (d).		
<b>12. <u>CALLED UP SHARE CAPITAL</u></b>		
<b>AUTHORISED</b>		
1,000,000 Ordinary Shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>ALLOTTED, ISSUED AND FULLY PAID</b>		
25,000 Ordinary Shares of £1 each	<u>25,000</u>	<u>25,000</u>
<b>13. <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u></b>		
Loss for the financial year	( 10,441 )	20,592
Dividends	( 5,000 )	( 22,000 )
NET DECREASE TO SHAREHOLDERS' FUNDS	( 15,441 )	( 1,408 )
Opening Shareholders' Funds	29,130	30,538
CLOSING SHAREHOLDERS' FUNDS	<u>13,689</u>	<u>29,130</u>
Equity Interests	<u>13,689</u>	<u>29,130</u>
<b>14. <u>COMMITMENTS</u></b>		

The company has not contracted for nor entered into any material commitments which might otherwise require separate disclosure.



**NOTES TO THE FINANCIAL STATEMENTS (continued)**

15. **POST BALANCE SHEET EVENTS**

There are no material events which have occurred since the Balance Sheet date which have not been disclosed elsewhere or require an adjustment to the Financial Statements.

16. **ULTIMATE CONTROLLING PARTY**

The company's ultimate controlling party is Mr A L Olivier, the Director.