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**BLUE FORCE SERVICES LIMITED**  
**ACCOUNTS**

**31 March 2007**

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# **BLUE FORCE SERVICES LIMITED**

## **DIRECTORS REPORT**

The directors present their report and the accounts for the year ended 31 March 2007

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was financial services

### **REVIEW OF THE BUSINESS**

The results for the year and the financial position of the company are shown in the attached financial statements

### **DIVIDEND**

The directors have not declared a dividend this year

### **DIRECTORS AND THEIR INTERESTS**

The directors of the company who served during the year and their holding of ordinary shares were as follows -

	31-03-07	31-03-06
P D Smith	71	71

### **CLOSE COMPANY**

The company is a close company within the meaning of the income and Corporation Taxes Act 1988

This report was approved by the board on 12 December 2007 and signed on its behalf

P D Smith  
Director



## **BLUE FORCE SERVICES LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTORS OF BLUE FORCE SERVICES LIMITED**

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31 March 2007 set out on pages 3 to 5, and you consider that the company is exempt from an audit and a report under s 249A(2) of the Companies Act 1985. In accordance with instructions given to us, we have prepared these accounts without carrying out an audit, in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations given to us.

M M Robinson & Co  
Chartered Accountants  
Galleon Chambers  
3 Connaught Avenue  
Frinton-on-Sea  
Essex CO13 9PN



8 December 2007

# BLUE FORCE SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT

Year ended 31 March 2007

2006 £		Note	£
39,342	Turnover	1	60,507
46,159	Administration expenses & Overheads		32,664
(6,817)			27,843
1,420	Interest Payable		-
(8,237)	Profit/ (Loss) on ordinary activities before taxation	2	27,843
-	Taxation	3	-
(8,237)	Profit/ (Loss) on ordinary activities		27,843
(102,240)	Retained loss brought forward		(110,477)
<u>£(110,477)</u>	Retained loss carried forward		<u>£(82,634)</u>

The notes on pages 5 form part of these accounts

# BLUE FORCE SERVICES LIMITED

## BALANCE SHEET

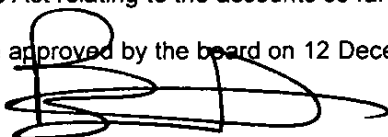
31 March 2007

2006		Note	£	£
	<b>Tangible Assets</b>			
1,886	Fixed Assets	6		878
	<b>Current Assets</b>			
2,240	Cash at bank and in hand		6,488	
-	Due from associated companies		-	
<u>2,240</u>			<u>6,488</u>	
	<b>Current Liabilities</b>			
<u>114,403</u>	Creditors falling due within one year	5	<u>89,800</u>	
<u>112,163</u>	<b>Net Current Liabilities</b>			<u>83,312</u>
<u>£(110,277)</u>				<u>£(82,434)</u>
	<b>Capital and Reserves</b>			
200	Called Up share capital	4		200
<u>(110,477)</u>	Profit and Loss account			<u>(82,634)</u>
<u>£(110,277)</u>				<u>£(82,434)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S 249A (i) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S 221 of the companies Act 1985, and for the preparing of accounts which give a true and fair view of the state of affairs of the company as at the 31 March 2007 and of its profit for the year then ended in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the board on 12 December 2007 and signed on its behalf

P D Smith  
Director



The notes on pages 5 form part of these accounts

# BLUE FORCE SERVICES LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 March 2007

1)	ACCOUNTING POLICIES		
(a)	Basis of Accounting		
	These accounts have been prepared under the historic cost convention and in accordance with the Financial Reporting Standards for Smaller Entities		
(b)	Turnover		
	Turnover represents net invoiced fees excluding VAT		
(c)	Tangible Fixed Assets		
	Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life		
	Office Equipment	- 25% on reducing value	
	Computer Equipment	-33% straight line	
2)	OPERATING PROFIT		2006
	This is stated after charging	£	£
	Directors Remuneration	Nil	Nil
	Auditors Remuneration	Nil	900
3)	TAXATION		
	Corporation Tax is based on the taxable profits of the year	-	-
4)	SHARE CAPITAL		
	Ordinary Shares of £1 each	Authorised 100,000	Issued & fully paid 200      200
5)	CREDITORS		
	Amounts falling due within one year		
	Amount due to associated companies	51,150	63,223
	Accruals	750	1,000
	Inland Revenue (PAYE)	2,936	5,913
	Sundry Creditors	34,964	44,267
		<u>£89,800</u>	<u>£114,403</u>
6)	FIXED ASSETS		
			Office Equipment
	COST		
	At 1 April	7,148	7,148
	Additions	-	-
	At 31 March	<u>£7,148</u>	<u>£7,148</u>
	DEPRECIATION		
	At 1 April	5,262	3,296
	Charge for the year	1,008	1,966
	Depreciation at 31 March	<u>£6,270</u>	<u>£5,262</u>
	NET BOOK VALUE		
	At 31 March	<u>£878</u>	<u>£1,886</u>

# BLUE FORCE SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT

Year ended 31 March 2007

2006 £		£	£
39,342	Fees and commission receivable		60,507
	<u>Administration expenses and overheads</u>		
97,864	Wages & National Insurance	84,406	
1,990	Postage and Stationery	3,504	
920	Computer and Website Costs	698	
1,966	Depreciation	1,008	
900	Accountancy Fees	750	
174	Bank Charges	149	
-	Insurance	367	
1,445	Travelling and Subsistence	1,502	
200	Penalties	200	
200	Sundry Expenses	80	
380	Subscriptions	-	
120	Training Costs	-	
1,420	Loan Interest	-	
107,579		92,664	
60,000	Parent Company Management Charge	60,000	
47,579			32,664
<u>£(8,237)</u>	Profit/ (Loss) for the Year		<u>£27,843</u>