

Merula Business Services Ltd

Directors' Report & Accounts

Year ended 30 November 2007

Company Registration No 04323402 (England & Wales)

Brush Taxpayers
Barclays House
51 Bishopric
Horsham
West Sussex
RH12 1BS

THURSDAY



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19/06/2008

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COMPANIES HOUSE

Merula Business Services Ltd

Company information

Directors	Mrs H Aranda
Secretary	British Taxpayers Association Trustees Ltd
Company Number	04323402
Registered Office	1st Floor Barclays House 51 Bishopric Horsham West Sussex RH12 1BS
Accountants	British Taxpayers Barclays House 51 Bishopric Horsham West Sussex RH12 1BS

Merula Business Services Ltd

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Merula Business Services Ltd

Directors' Report

Year ended 30 November 2007

The directors present their report for the year ended 30 November 2007

Principal activities

The principal activity of the company is business analysts

Review of the Business and Future Developments

The net profit of the company before taxation amounted to £132,354

Dividends

The directors are recommending payment of dividends totalling £106,400

Directors

The following directors have held office during the year

Mrs H Aranda

Directors' interests

The directors' beneficial interests in the shares of the company were as follows

	Ord £1 shares 30 November 2006	Ord £1 shares 30 November 2007
Mrs H Aranda	2	2

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

On behalf of the board



Mr G Adams on behalf of British Taxpayers Association Trustees Ltd

Secretary

Dated 16/6/08

Merula Business Services Ltd

Accountants' Report to the Directors on the Accounts for the Year ended 30 November 2007

As detailed on the balance sheet you are responsible for the preparation of the accounts for the Year ended 30 November 2007, set out on pages 3 to 7 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



British Taxpayers

Horsham

Date 16/06/08

Merula Business Services Ltd

Profit and Loss Account Year ended 30 November 2007

	Notes	2006 £	2007 £
Turnover		159,975	175,500
Administrative expenses		<u>(57,154)</u>	<u>(43,236)</u>
Operating profit	2	102,821	132,264
Other interest receivable	3	24	90
Interest payable		<u>0</u>	<u>0</u>
Profit on ordinary activities before taxation		102,845	132,354
Tax on ordinary activities		<u>(24,142)</u>	<u>(25,543)</u>
Profit on ordinary activities after taxation		78,703	106,811
Net profit brought forward		3,707	210
Dividend payable		<u>(82,200)</u>	<u>(106,400)</u>
Net profit carried forward		<u>210</u>	<u>621</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

Merula Business Services Ltd

Balance Sheet As at 30 November 2007


	Notes	2006		2007	
		£	£	£	£
Fixed Assets					
Tangible assets	4		2,772		4,224
Current Assets					
Debtors	5	28,425		36,691	
Cash at bank and in hand		<u>0</u>		<u>66</u>	
		28,425		36,757	
Creditors due within one year					
Creditors & accruals	6	<u>(30,985)</u>		<u>(40,358)</u>	
		(30,985)		(40,358)	
Net Current Assets			<u>(2,560)</u>		<u>(3,601)</u>
Total assets less current liabilities			212		623
Creditors due after one year			<u>0</u>		<u>0</u>
			212		623
Capital and reserves					
Called up share capital	7		2		2
Profit & loss account	8		<u>210</u>		<u>621</u>
	9		<u>212</u>		<u>623</u>

In preparing these accounts

- (a) The directors are 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 directors acknowledge their 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 or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of that Act relating to accounts so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The accounts were approved by the Board on 30 May 2008


Mrs H Aranda
Director

Merula Business Services Ltd

Notes to the Accounts

Year ended 30 November 2007

1 Accounting policies

1.1 Accounting convention

The accounts are prepared in accordance with applicable accounting standards

1.2 Turnover

Investment income is included at amounts receivable

2	Operating profit	2006	2007
	Operating profit is stated after charging.	£	£
	Directors' emoluments	<u>17,822</u>	<u>7,867</u>
3	Other interest receivable	2006	2007
		£	£
	bank interest	22	90
	other interest	<u>2</u>	<u>0</u>
		<u>24</u>	<u>90</u>
4	Fixed assets investments	2006	2007
		£	£
	opening net book value	2,234	2,772
	additions	1,463	2,875
	depreciation	<u>(925)</u>	<u>(1,423)</u>
	closing net book value	<u>2,772</u>	<u>4,224</u>
5	Debtors	2006	2007
		£	£
	Director loan account	14,208	19,395
	Trade debtors & work in progress	<u>14,217</u>	<u>17,296</u>
		<u>28,425</u>	<u>36,691</u>

Merula Business Services Ltd

6	Creditors amounts due within one year	2006	2007
		£	£
	Trade creditors	0	0
	Bank overdraft	2,852	0
	Directors' loan accounts	0	0
	Corporation tax	19,605	33,218
	PAYE	752	0
	VAT	4,776	5,640
	Accruals	<u>3,000</u>	<u>1,500</u>
		<u>30,985</u>	<u>40,358</u>
7	Share capital	2006	2007
		£	£
	Authorised 1,000 Ord £1	<u>1,000</u>	<u>1,000</u>
	Issued 2 Ord £1	<u>2</u>	<u>2</u>
8	Movements in shareholders' funds	2006	2007
		£	£
	opening shareholders' funds	3,707	210
	Retained profit (loss) for the financial year	<u>(3,497)</u>	<u>411</u>
	Closing shareholders' funds	<u>210</u>	<u>621</u>
9	Control		
	The company is Close, being controlled throughout the year by the director by virtue of her shareholding		