

**Registration number 4379284**

**Ownworks Limited**


**Directors' report and unaudited financial statements**

**for the year ended 31 March 2005**



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## **Ownworks Limited**

### **Company information**

Directors	R Kensett M Kensett
Secretary	M Kensett
Company number	4379284
Registered office	Hobbits Horse Fair Lane Cricklade Swindon SN6 6BN
Accountants	Roger C. Bloomer 2 Charnwood Court Newport Street Swindon SN1 3DX
Business address	Hobbits Horse Fair Lane Cricklade Swindon SN6 6BN

# **Ownworks Limited**

## **Directors' report for the year ended 31 March 2005**

The directors present their report and the financial statements for the year ended 31 March 2005.

### **Principal activity**

The principal activity of the company is the provision of educational and consultancy services.

### **Directors and their interests**

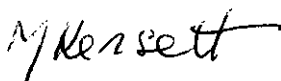
The directors who served during the year and their interests in the company are as stated below:

	<b>Class of share</b>	<b>31/03/05</b>	<b>01/04/04</b>
R Kensett	Ordinary shares	1	1
M Kensett	Ordinary shares	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 6 June 2005 and signed on its behalf by

**M Kensett**  
**Secretary**



# Ownworks Limited

## Profit and loss account for the year ended 31 March 2005

		2005	2004
	Notes	£	£
<b>Turnover</b>	<b>2</b>	20,536	16,647
Administrative expenses		(11,367)	(12,028)
<b>Operating profit</b>	<b>3</b>	9,169	4,619
Other interest receivable and similar income		14	58
<b>Profit on ordinary activities before taxation</b>		9,183	4,677
Tax on profit on ordinary activities	<b>5</b>	(1,482)	-
<b>Profit on ordinary activities after taxation</b>		7,701	4,677
Dividends		(7,800)	(10,600)
<b>Loss for the year</b>		(99)	(5,923)
Retained profit brought forward		591	6,514
<b>Retained profit carried forward</b>		492	591

The notes on pages 5 to 7 form an integral part of these financial statements.

**Ownworks Limited**

**Balance sheet  
as at 31 March 2005**

		<b>2005</b>		<b>2004</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	6		2,299		2,615
<b>Current assets</b>					
Debtors	7	1,460		1,586	
Cash at bank and in hand		1,853		806	
		<u>3,313</u>		<u>2,392</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(5,118)</u>		<u>(4,414)</u>	
<b>Net current liabilities</b>			<u>(1,805)</u>		<u>(2,022)</u>
<b>Net assets</b>			<u>494</u>		<u>593</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account			492		591
<b>Shareholders' funds</b>			<u>494</u>		<u>593</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

**Ownworks Limited**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2005**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 6 June 2005 and signed on its behalf by

**R Kensett**  
**Director**

A handwritten signature in black ink, appearing to be 'R Kensett', written over a horizontal line.

The notes on pages 5 to 7 form an integral part of these financial statements.

## Ownworks Limited

### Notes to the financial statements for the year ended 31 March 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 the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment                      -    25% reducing balance

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### 3. Operating profit

2005	2004
£	£
Operating profit is stated after charging:	
Depreciation and other amounts written off tangible assets	
<u>766</u>	<u>871</u>

#### 4. Directors' emoluments

	2005	2004
	£	£
Remuneration and other benefits	<u>4,108</u>	<u>4,614</u>

# Ownworks Limited

## Notes to the financial statements for the year ended 31 March 2005

### 5. Tax on profit on ordinary activities

Analysis of charge in period	2005 £	2004 £
<b>Current tax</b>		
UK corporation tax	1,482	-

### 6. Tangible fixed assets

	Fixtures, fittings equipment £	Total £
<b>Cost</b>		
At 1 April 2004	3,723	3,723
Additions	450	450
At 31 March 2005	4,173	4,173
<b>Depreciation</b>		
At 1 April 2004	1,108	1,108
Charge for the year	766	766
At 31 March 2005	1,874	1,874
<b>Net book values</b>		
At 31 March 2005	2,299	2,299
At 31 March 2004	2,615	2,615

### 7. Debtors

	2005 £	2004 £
Trade debtors	1,460	1,586



**Ownworks Limited**

**Notes to the financial statements  
for the year ended 31 March 2005**

<b>8. Creditors: amounts falling due within one year</b>	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Corporation tax	1,482	-
Other taxes and social security costs	904	-
Directors' accounts	2,295	3,977
Accruals and deferred income	437	437
	<u>5,118</u>	<u>4,414</u>
 <b>9. Share capital</b>	 <b>2005</b>	 <b>2004</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>