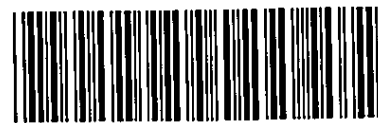


**PARTISAN EVENTS LIMITED**  
**REPORT AND ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2007**

COMPANY NUMBER 4391207

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**PARTISAN EVENTS Ltd**

**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2007**

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**PARTISAN EVENTS Ltd**

**DIRECTORS AND ADVISORS**

Directors	Sandy Owen
Secretary	David J Goodwin
Registered Office	74 Lynwood Road Thames Ditton Surrey KT7 0DW
Auditors	Not Applicable
Bankers	Royal Bank of Scotland 21 Thames Street Kingston KT1 1QE
Company's Registered Number	4391207



**PARTISAN EVENTS Ltd**

**DIRECTOR'S REPORT**

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

**PRINCIPAL ACTIVITIES**

The company is principally engaged in the business of event production

**BUSINESS REVIEW**

The year of trading showed a further improvement in performance

We look forward to 2007 and beyond with confidence

**RESULTS**

The profit for the year after taxation amounted to £70,933 (2006 £16,845)

A dividend of £19,000 has been paid

The balance being held as retained profit

**DIRECTORS AND THEIR INTEREST IN SHARES**

The directors who held office during the period were

Sandy Owen

The directors who held office at 1st April 2006 and 31st March 2007 had the following interests in the Ordinary Shares of £1 each

	<u>31st March 2007</u>	<u>31st March 2006</u>
	<u>Number</u>	<u>Number</u>
Sandy Owen	2	2

**DIRECTORS' REPORT (CONTINUED)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

In preparing these accounts the directors are responsible for ensuring that they give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss for that period

In preparing these accounts, the directors are required to

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent,

prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**AUDITORS**

The Company is not subject to audit

BY ORDER OF THE BOARD

SANDY OWEN  
Director

6th September 2007

## **PARTISAN EVENTS Ltd**

### **ACCOUNTING POLICIES**

#### **BASIS OF ACCOUNTING**

The accounts are prepared on the historic cost basis of accounting and in accordance with applicable accounting standards

#### **CASH FLOW**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS 1

#### **TURNOVER**

Turnover represents amounts invoiced by the company to clients less value added tax

#### **TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated in the balance sheet at cost, less accumulated depreciation

#### **DEPRECIATION**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office Equipment & Fixtures and Fittings	25% straight line
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#### **DEFERRED TAXATION**

The company provides for deferred taxation at current and future known rates of tax on timing differences, except where it can be demonstrated with reasonable certainty that no corporation tax liability will arise in the foreseeable future

#### **FOREIGN CURRENCIES**

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Exchange differences arising in the ordinary course of business are taken to the profit and loss account.

**PARTISAN EVENTS Ltd**

**ACCOUNTING POLICIES**

**LEASED ASSETS**

Assets acquired under leases that give rights approximating to ownership are treated as if they had been purchased and an amount equivalent to their cost is included in tangible fixed assets

Depreciation is provided in accordance with normal depreciation policies

Lease payments are treated as consisting of capital and finance charge elements and the finance charge is charged to the profit and loss account

All other leases are operating leases and the annual rentals are charged to the profit and loss account.

**PENSIONS**

Contributions paid into the company's defined contribution pension scheme are charged to the profit and loss account in the year of contribution

**PARTISAN EVENTS Ltd**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2007**

	<b><u>31st March 2007</u></b>	<b><u>31st March 2006</u></b>
	<b><u>NOTES</u></b>	<b><u>£</u></b>
TURNOVER	1 751,173	226,449
Cost of sales	<u>639,722</u>	<u>178,815</u>
GROSS PROFIT	111,451	47,634
Other operating expenses	<u>26,375</u>	<u>27,410</u>
OPERATING PROFIT	85,077	20,223
Interest receivable	<u>2,617</u>	<u>766</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2 87,693	20,989
Taxation	4 <u>16,760</u>	<u>4,144</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	10 70,933	16,845
Dividend paid	5 19,000	0
TRANSFERRED TO RESERVES	<u>51,933</u>	<u>16,845</u>

In 2006 and 2007 the company had no recognised gains and losses other than the profit for the year

All the company's activities are classified as continuing



**PARTISAN EVENTS Ltd**

**BALANCE SHEET AT 31 MARCH 2007**

	<u>31st March 2007</u>	<u>31st March 2006</u>
	<u>NOTES</u>	<u>£</u>
		<u>£</u>
FIXED ASSETS		
Tangible fixed assets	6	3,726
1,404		
CURRENT ASSETS		
Debtors	7	77,016
Cash at bank and in hand		137,175
		80,712
		217,887
CURRENT LIABILITIES		
CREDITORS Amounts falling due within one year	8	115,016
		200,208
NET CURRENT ASSETS		67,290
		17,679
TOTAL ASSETS LESS CURRENT LIABILITIES		71,016
		19,083
REPRESENTED BY		
CAPITAL AND RESERVES		
Called - up share capital	9	2
Profit and loss account	10	71,014
SHAREHOLDERS' FUNDS - equity interests	10	71,016
		19,083

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

In preparing these financial statements

- For the year ended 31st March 2007, the company was entitled to exemption from audit conferred by Section 249A(1) of the Companies Act 1985
- No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

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

SANDY OWEN DIRECTOR

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**PARTISAN EVENTS Ltd**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2007**

**1 TURNOVER**

Turnover represents amounts receivable for goods and services net of value added tax

**2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

Profit on ordinary activities before taxation is stated after charging the following

	<u>31st March 2007</u>	<u>31st March 2006</u>
	£	£
Depreciation of tangible fixed assets	1,865	1,116
	<hr/>	<hr/>

**3 DIRECTOR AND EMPLOYEES**

The total emoluments received by the directors were £7,200 (2006 £8,925)

**4 TAXATION**

	<u>31st March 2007</u>	<u>31st March 2006</u>
	£	£
UK corporation tax based on the profits for the period at 19.0% (2006 19.0%)	16,760	4,144
	<hr/>	<hr/>

**5 DIVIDENDS**

	<u>31st March 2007</u>	<u>31st March 2006</u>
	£	£
Dividend paid	19,000	-
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**PARTISAN EVENTS Ltd****NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2007****6 TANGIBLE FIXED ASSETS**

	<u>Furniture &amp; Fixtures</u>	<u>Office Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<b>COST</b>			
As at 1 April 2006	0	4,464	4,464
Additions	1,640	2,547	4,187
	1,640	7,011	8,651
Disposals	-		0
As at 31 March 2007	1,640	7,011	8,651
<b>DEPRECIATION</b>			
As at 1 April 2006	0	3,060	3,060
Charge for year	410	1,455	1,865
On disposals			0
As at 31 March 2007	410	4,515	4,925
<b>NET BOOK VALUE</b>			
As at 31 March 2007	1,230	2,496	3,726
As at 31st March 2006	0	1,404	1,404

**7 DEBTORS**

	<u>31st March 2007</u>	<u>31st March 2006</u>
	<u>£</u>	<u>£</u>
Trade debtors	37,014	18,756
Prepayments	4,000	612
Other taxes and social security	0	8,242
Other debtors	36,002	109,566
	<u>77,016</u>	<u>137,175</u>

**8 CREDITORS**

Amounts falling due within one year

	<u>31st March 2007</u>	<u>31st March 2006</u>
	<u>£</u>	<u>£</u>
Trade Creditors	77,754	128,986
Accruals and deferred income	2,163	1,635
Corporation tax	16,760	4,144
Other taxes and social security	3,860	184
Dividend payable	0	0
Other creditors	14,478	65,259
	<u>115,016</u>	<u>200,208</u>

**PARTISAN EVENTS Ltd**

**NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31ST MARCH 2007**

**9 CALLED - UP SHARE CAPITAL**

	<u>31st March 2007</u>	<u>31st March 2006</u>
	<u>£</u>	<u>£</u>
Authorised		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
Allotted, called - up and fully paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

**10 STATEMENT OF MOVEMENT IN RESERVES AND RECONCILIATION OF  
SHAREHOLDERS' FUNDS**

	<u>Share</u>	<u>Profit and</u>	<u>Total</u>
	<u>Capital</u>	<u>Loss Account</u>	<u>Shareholders</u>
	<u>£</u>	<u>£</u>	<u>Funds</u>
As at 1 April 2006	2	19,081	19,083
Profit for the period	-	51,933	51,933
As at 31 March 2007	<u>2</u>	<u>71,014</u>	<u>71,016</u>

**11 LEASE COMMITMENTS**

The company is committed to the following annual payments under operating leases which expire as follows

	<u>Land and</u>	<u>Land and</u>	<u>Land and</u>	<u>Land and</u>
	<u>Buildings</u>	<u>Equipment</u>	<u>Buildings</u>	<u>Equipment</u>
	<u>31st March 2007</u>	<u>31st March 2007</u>	<u>31st March 2006</u>	<u>31st March 2006</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Expiring within one year	-	0	-	-
Expiring within two to five years	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**12 TRANSACTIONS IN WHICH THE DIRECTORS ARE INTERESTED**

None