

Company No. 4467666 ( England and Wales)

**SQUARE BAY MANAGEMENT LIMITED**

**DIRECTORS REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR TO 31st MARCH 2006**



## **SQUARE BAY MANAGEMENT LIMITED**

### **COMPANY INFORMATION**

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Directors	P C Chakkaphak D J K McKay
Secretary	D J K McKay
Company Number	4467666
Registered Office	Whittaker House 2 Whittaker Avenue Richmond TW9 1EH
Auditors/Accountants	Financial Support Ltd 66 Palewell Park London SW14 8JH

## **SQUARE BAY MANAGEMENT LIMITED**

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**SQUARE BAY MANAGEMENT LIMITED**

**BALANCE SHEET  
AS AT 31st March 2006**

	Notes	£	£
<b>Current Assets</b>			
Trade Debtors		2,060	
Other Debtors		1	
Bank		25,967	
Vat		<u>37,846</u>	
Total Current Assets		65,874	
<b>Current Liabilities</b>			
Square Bay Associates		611,976	
Taxation		1,229	
Accruals		<u>4,350</u>	
Total Current Liabilities		617,555	
<b>NET ASSETS</b>			<b><u>£ (551,681)</u></b>
<b>Financed by:</b>			
Called up share capital	7		1
Revenue Reserves		(275,442)	
Profit and Loss account		(276,240)	
<b>NET LIABILITIES</b>			<b><u>£ (551,681)</u></b>

*JSK McKay*  
*21st June 2006.*

**SQUARE BAY MANAGEMENT LIMITED**

**DIRECTORS BALANCE SHEET STATEMENTS**

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Directors Balance Sheet Statements

The Directors:

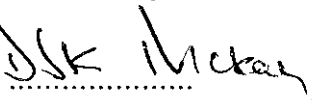
1. Confirm that for the year ending 31st March 2006 the company was entitled to the exemption under subsection (1) of section 249A Companies Act 1985:
2. Confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year
3. Acknowledge their responsibility for:

(a) ensuring that the company keeps accounting records which comply with section 221 and

(b) 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 result for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the company.

The accounts 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 March 2000).

These accounts were approved by the Board of Directors on 21st June 2006 and were signed on their behalf by:



D J K McKay  
Director

## **SQUARE BAY MANAGEMENT LIMITED**

### **NOTES TO THE ACCOUNTS**

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#### **1. Accounting Policies**

##### **1.1 Accounting conventions**

The financial statements are prepared under the historical cost convention.

##### **1.2 Turnover**

This represents the invoiced amounts of services sold and provided, net of value added tax.

#### **2. Turnover**

The turnover and pre-tax profit are wholly attributable to the company's main activity.

The turnover arises entirely in the UK.

#### **3. Fixed Assets**

Are valued at the lower of cost or net realisable value.

Depreciation is charged at 50% per annum

#### **4. Interest Receivable**

Bank Interest	<u>£ 2,293</u>
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#### **5. Creditors**

<u>£ Nil</u>
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#### **6. Taxation**

##### **6.1 The tax charge on the profit on ordinary activities for the year was as follows:**

UK corporation tax	<u>£ 0</u>
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##### **6.2 The company is a close company within the terms of Taxes Act 1988**

**SQUARE BAY MANAGEMENT LIMITED**

**NOTES TO THE ACCOUNTS**

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**7. Share Capital**

	Authorised	Allotted, Issued
5,000 Ordinary Shares of £1 each	£ 5,000	£ 1

**SQUARE BAY MANAGEMENT LIMITED**

**PROFIT & LOSS ACCOUNT YEAR ENDED 31st MARCH 2006**

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**INCOME** 2,293

**EXPENSES**

Salaries	44,893
Consultancy Fee	205,071
Rent	12,360
Printing Postage & Stationary	679
Telephone, Fax & Internet	2,689
Secretarial	30
Computer Costs	205
Insurance	315
Travel Overseas	363
Entertaining	1,143
Accounting & Tax	10,715

**TOTAL EXPENSES** £278,533

**NET LOSS** £276,240