

Differentia Consulting Ltd.
Report of the Directors and
Financial Statements
for the
Period ended 31st March 2008



Differentia Consulting Ltd.

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for the Period 1 April 2007 to 31 March 2008**

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Differentia Consulting Ltd.
Company Information
for the Period 1 April 2007 to 31 March 2008

DIRECTORS:
A D Parker
P Myers
C J Massingberd-Mundy

SECRETARY:
P Myers

REGISTERED OFFICE.
THE OLD BYRE, SEVINGTON
GRITTLETON
CHIPPENHAM
WILTSHIRE
SN14 7LD

REGISTERED NUMBER.
4478146 (England and Wales)

ACCOUNTANTS:
Ellis & Co
Chartered Accountants
Suite 9 Market House
19/21 Market Place
Wokingham
Berkshire
RG40 1AP

Differentia Consulting Ltd.

**Report of the Directors
for the Period 1 April 2007 to 31 March 2008**

The directors present their report with the financial statements of the company for the period 1st April 2007 to 31st March 2008

INCORPORATION

The company was incorporated on 4 July 2002 and commenced trading on 1 November 2002

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of business and management consultancy

DIRECTORS

The directors during the period under review were

A D Parker	- appointed 1 11 02
P Myers	- appointed 1 11 02
C J Massingberd-Mundy	- appointed 1 04 03

The beneficial interests of the directors holding office on 31st March 2007 in the issued share capital of the company were as follows

	31.03 08	at date of appointment
Ordinary £1 shares		
A D Parker	1,000	1,000
P Myers	1,000	1,000
C J Massingberd-Mundy	1,000	1,000

All the directors, being eligible, offer themselves for election at the forthcoming second Annual General Meeting

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

ON BEHALF OF THE BOARD:



P Myers - SECRETARY

Dated 21/9/08



Differentia Consulting Ltd.
Profit and Loss Account
for the Period 1 April 2007 to 31 March 2008

		2007	2006
	Notes	£	£
TURNOVER		2,571,330	1,581,005
Cost of sales		<u>1,429,038</u>	<u>674,862</u>
GROSS PROFIT		1,142,292	906,143
Administrative expenses		<u>752,367</u>	<u>635,771</u>
OPERATING PROFIT	2	389,925	270,372
Interest receivable and similar income		<u>3,233</u>	<u>3,063</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		393,158	273,435
Tax on profit on ordinary activities	3	<u>90,276</u>	<u>51,953</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		302,882	221,482
Dividends	4	<u>301,500</u>	<u>220,500</u>
RETAINED PROFIT CARRIED FORWARD		<u>£1,382</u>	<u>£ 982</u>

The notes form part of these financial statements

Differentia Consulting Ltd.

**Balance Sheet
31st March 2008**

	Notes	31/03/2008	31/03/2007
FIXED ASSETS			
Tangible assets	5	2,840	2,694
CURRENT ASSETS.			
Debtors	6	670,063	390,436
Cash at bank		81,716	88,619
Prepayments			
		<u>754,619</u>	481,749
CREDITORS Amounts falling due within one year	7	<u>745,264</u>	473,774
NET CURRENT ASSETS:		<u>9,355</u>	7,975
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,355</u>	7,975
PROVISIONS FOR LIABILITIES AND CHARGES:	8		
		<u>9,355</u>	7,975
CAPITAL AND RESERVES			
Called up share capital	9	4,500	4,500
Share Premium Account		0	0
Profit and loss account		1,382	982
Retained Earning		<u>3,473</u>	2,493
SHAREHOLDERS' FUNDS		<u>9,355</u>	7,975

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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)

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on

16/08/08

The notes form part of these financial statements

Differentia Consulting Ltd.

**Notes to the Financial Statements
for the Period 1 April 2007 to 31 March 2008**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided to write off each asset over its estimated useful life

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

Depreciation - owned assets

£
1,347

Directors' emoluments and other benefits etc

95,613

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows

Current tax
UK corporation tax

£

Deferred tax
Deferred taxation

Tax on profit on ordinary activities

90,276

4 DIVIDENDS

Interim - share type

301,500

Differentia Consulting Ltd.

**Notes to the Financial Statements
for the Period 1 April 2007 to 31 March 2008**

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 April 2007	14,571
Additions	<u>1,493</u>
At 31 March 2008	<u>16,064</u>
DEPRECIATION:	
At 1 April 2007	11,877
Charge for period	<u>1,347</u>
At 31 March 2008	<u>13,224</u>
NET BOOK VALUE.	
At 1 st April 2007	2,694
At 31 March 2008	<u>2,840</u>

**6 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2008 31/03 £	2007 31/03 £
Trade debtors	670,063	390,436
Prepayments & Bad debt Provision	<u> </u>	<u>0</u>
	<u>670,063</u>	<u>390,436</u>

**7 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2008 31/03 £	2007 31/03 £
Trade creditors	334,364	170,080
Director's current account	0	0
Other creditors	110,261	123,555
Dividend	121,500	76,500
V.A T	88,863	51,656
Taxation	90,276	51,953
Accrued expenses	<u>0</u>	<u>0</u>
	<u>745,264</u>	<u>473,744</u>

8 PROVISIONS FOR LIABILITIES AND CHARGES

	2008 £	2007 £
Deferred taxation	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Differentia Consulting Ltd.

**Notes to the Financial Statements
for the Period 1 April 2007 to 31 March 2008**

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	
10,000	Ordinary	£1	<u>£</u> <u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	
4,500	Ordinary	£1	<u>£</u> <u>4,500</u>

The following shares were allotted and fully paid for cash at par during the period

- Ordinary shares of £1 each

Differentia Consulting Ltd.

**Trading and Profit and Loss Account
for the Period 1 April 2007 to 31 March 2008**

	<u>Mar 2008</u>		<u>Mar 2007</u>	
	£	£	£	£
Income				
Sales	<u>2,571,330</u>		<u>1,581,005</u>	
		2,571,330		1,581,005
Cost of sales:				
Cost of Sales				0
Subcontractors		<u>1,429,036</u>		<u>674,862</u>
GROSS PROFIT		1,142,294		906,143
Other income.				
Deposit account interest		<u>3,233</u>		<u>1,924</u>
		1,145,527		908,067
Expenditure:				
Directors' remuneration	84,763		94,790	
Director's Social security	10,849		12,133	
Wages	553,215		453,002	
Social security	34,376		30,746	
Other Labour Costs	4,627		4,180	
Telephone	4,342		4,763	
Post & Stationery	85			
Traveling & Subsistence	30,204		21,469	
Office expenses	510		60	
Computer expenses	-		-	
Sundry expenses	1,615			
Professional fees	231		150	
Bad Debts	10,281		3,400	
Promotion & Exhibitions	7,408		263	
Insurance	7,000		8,464	
Professional Subscriptions	<u>1,010</u>		<u>196</u>	
		<u>750,516</u>		<u>633,616</u>
Finance costs:				
Bank charges	<u>506</u>		<u>343</u>	
		<u>506</u>		<u>343</u>
Depreciation.				
Computer equipment	<u>1,347</u>			673
		<u>1,347</u>		<u>673</u>
NET PROFIT		<u><u>£393,158</u></u>		<u><u>£273,435</u></u>