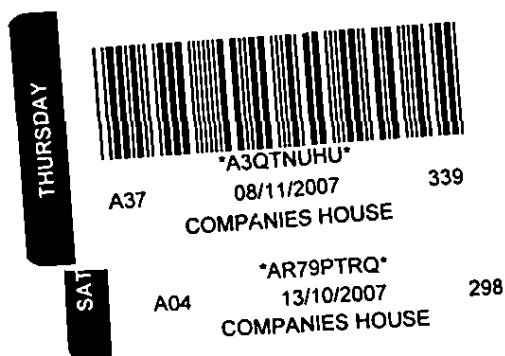


449/094

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2007
FOR
IAN BROWNE CONSULTANTS LIMITED



IAN BROWNE CONSULTANTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2007

DIRECTORS	I Browne Mrs J M Browne
SECRETARY	PP Secretaries Limited
REGISTERED OFFICE	Cornelius House 178-180 Church Road Hove East Sussex BN3 2DJ
REGISTERED NUMBER.	4491094 (England and Wales)
ACCOUNTANTS	Parkers Cornelius House 178-180 Church Road Hove East Sussex BN3 2DJ
BANKERS	National Westminster Bank plc 1 Muster Green Haywards Heath East Sussex RH16 4ZS

IAN BROWNE CONSULTANTS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST AUGUST 2007**

The directors present their report with the financial statements of the company for the year ended 31st August 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of adhesives consultancy

DIRECTORS

The directors shown below have held office during the whole of the period from 1st September 2006 to the date of this report

I Browne
Mrs J M Browne

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



I Browne Director

Date

4.10.07.

IAN BROWNE CONSULTANTS LIMITED

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

	Notes	2007 £	2006 £
TURNOVER		77,079	58,907
Cost of sales		<u>15,467</u>	<u>6,411</u>
GROSS PROFIT		61,612	52,496
Administrative expenses		<u>30,764</u>	<u>20,361</u>
		30,848	32,135
Other operating income		<u>250</u>	<u>5</u>
OPERATING PROFIT	2	31,098	32,140
Interest payable and similar charges	3	<u>-</u>	<u>57</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		31,098	32,083
Tax on profit on ordinary activities	4	<u>6,139</u>	<u>6,116</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>24,959</u>	<u>25,967</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

IAN BROWNE CONSULTANTS LIMITED

**BALANCE SHEET
31ST AUGUST 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	6		3,320		6,721
CURRENT ASSETS					
Stocks		5,962		11,555	
Debtors	7	457		1,120	
Cash at bank		1,154		615	
		<u>7,573</u>		<u>13,290</u>	
CREDITORS					
Amounts falling due within one year	8	10,537		12,614	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,964)</u>		<u>676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>356</u>		<u>7,397</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account	10		354		7,395
SHAREHOLDERS' FUNDS	11		<u>356</u>		<u>7,397</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2007

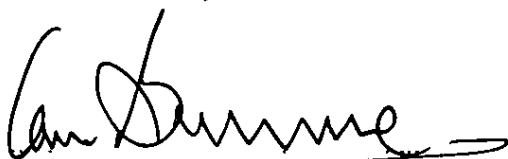
The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

The financial statements were approved by the Board of Directors on 4.10.07 and were signed on its behalf by



I Browne - Director

The notes form part of these financial statements

IAN BROWNE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

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

Tangible fixed assets

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

Office equipment - 25% on reducing balance
Motor vehicles - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

	2007	2006
	£	£
Depreciation - owned assets	1,107	2,241
Loss on disposal of fixed assets	515	-
	<u>12,540</u>	<u>5,400</u>
Directors' emoluments and other benefits etc	12,540	5,400

3 INTEREST PAYABLE AND SIMILAR CHARGES

	2007	2006
	£	£
Hire purchase	-	57

IAN BROWNE CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2007**

4 TAXATION

Analysis of the tax charge

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

	2007	2006
	£	£
Current tax		
UK corporation tax	6,139	6,102
Tax re prior years	-	14
	<hr/>	<hr/>
Tax on profit on ordinary activities	6,139	6,116
	<hr/>	<hr/>

5 DIVIDENDS

	2007	2006
	£	£
Ordinary A share of £1		
Interim	24,000	25,000
Ordinary B share of £1		
Interim	8,000	5,000
	<hr/>	<hr/>
	32,000	30,000
	<hr/>	<hr/>

6 TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Totals £
COST			
At 1st September 2006	11,348	7,950	19,298
Additions	221	-	221
Disposals	-	(7,950)	(7,950)
	<hr/>	<hr/>	<hr/>
At 31st August 2007	11,569	-	11,569
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st September 2006	7,142	5,435	12,577
Charge for year	1,107	-	1,107
Eliminated on disposal	-	(5,435)	(5,435)
	<hr/>	<hr/>	<hr/>
At 31st August 2007	8,249	-	8,249
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st August 2007	3,320	-	3,320
	<hr/>	<hr/>	<hr/>
At 31st August 2006	4,206	2,515	6,721
	<hr/>	<hr/>	<hr/>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Trade debtors	457	1,120
	<hr/>	<hr/>

IAN BROWNE CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2007**

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Tax	6,139	6,102
Social security and other taxes	7	1,793
VAT	2,177	2,141
Directors' current accounts	1,464	1,828
Accruals and deferred income	750	750
	<u>10,537</u>	<u>12,614</u>

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
			£	£
500	Ordinary A	£1	500	500
500	Ordinary B	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007	2006
			£	£
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
			<u>2</u>	<u>2</u>

10 RESERVES

	Profit and loss account £
At 1st September 2006	7,395
Profit for the year	24,959
Dividends	(32,000)
At 31st August 2007	<u>354</u>

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit for the financial year	24,959	25,967
Dividends	(32,000)	(30,000)
Net reduction of shareholders' funds	<u>(7,041)</u>	<u>(4,033)</u>
Opening shareholders' funds	7,397	11,430
Closing shareholders' funds	<u>356</u>	<u>7,397</u>