

Company Registration No. 4552589 (England and Wales)

**ACRE 626 LIMITED**  
**DIRECTOR'S REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



# ACRE 626 LIMITED

## COMPANY INFORMATION

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Director	S Slaughter
Secretary	L M Davidson
Company number	4552589
Registered office	11 Campana Road London SW6 4AS
Business address	11 Campana Road London SW6 4AS
Accountants	H W Fisher & Company Limited Acre House, 11-15 William Road London NW1 3ER

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# ACRE 626 LIMITED

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# ACRE 626 LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2005

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The director presents his report and accounts for the year ended 31 March 2005.

### Principal activities

The principal activity of the company is that of travel writing.

### Results and dividends

The profit for the year after taxation amounted to £2,590.

The director does not recommend payment of an ordinary dividend.

### Director and his interests

The director at 31 March 2005 and his beneficial interest in the shares of the company were:

Ordinary shares of £ 1 each	
31 March 2005	1 April 2004
1	1

S Slaughter

On behalf of the Board

*Stanley Slaughter*

S Slaughter

Director

Dated: 30.6.05

# ACRE 626 LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

	Notes	2005 £	2004 £
Turnover	2	18,317	30,220
Cost of sales		(376)	-
<b>Gross profit</b>		<b>17,941</b>	<b>30,220</b>
Administrative expenses		(15,161)	(18,546)
<b>Profit on ordinary activities before taxation</b>		<b>2,780</b>	<b>11,674</b>
Tax on profit on ordinary activities	6	(190)	-
<b>Profit on ordinary activities after taxation</b>		<b>2,590</b>	<b>11,674</b>
Dividends	7	(1,000)	(11,500)
<b>Retained profit for the financial year</b>		<b>1,590</b>	<b>174</b>
Retained profit brought forward		174	-
<b>Retained profit carried forward</b>		<b>1,764</b>	<b>174</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# ACRE 626 LIMITED

## BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	8		466		622
<b>Current assets</b>					
Debtors	9	2,350		-	
Cash at bank and in hand		327		2,720	
		<u>2,677</u>		<u>2,720</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,378)</u>		<u>(3,167)</u>	
<b>Net current assets/(liabilities)</b>			<u>1,299</u>		<u>(447)</u>
<b>Total assets less current liabilities</b>			<u>1,765</u>		<u>175</u>
<b>Capital and reserves</b>					
Called up share capital	12		1		1
Profit and loss account			1,764		174
<b>Shareholders' funds - all equity interests</b>	13		<u>1,765</u>		<u>175</u>

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 March 2005. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2005 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 29.6.05

Stanley Slaughter

S Slaughter  
Director

# ACRE 626 LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents the invoiced value of goods sold and services provided net of VAT.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	20% straight line
Fixtures & fittings	20% straight line

#### 1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### 2 Turnover

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

3	Operating profit	2005	2004
		£	£
	Operating profit is stated after charging:		
	Depreciation of owned tangible fixed assets	156	156
		<u>          </u>	<u>          </u>
4	Director's emoluments	2005	2004
		£	£
	Aggregate emoluments	4,745	6,388
		<u>          </u>	<u>          </u>

Retirement benefits are accruing to 1 (2004- 1) directors under defined contribution schemes.

# ACRE 626 LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

### 5 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2005 Number	2004 Number
Director	<u>1</u>	<u>1</u>

#### Employment costs

	£	£
Wages and salaries	4,745	6,388
Other pension costs	<u>1,404</u>	<u>2,106</u>
	<u>6,149</u>	<u>8,494</u>

### 6 Tax on profit on ordinary activities

	2005 £	2004 £
U.K. Current year taxation		
U.K. Corporation tax at 19% (2004- 19%)	<u>190</u>	<u>-</u>

There is no liability to corporation tax during the year.

### 7 Dividends

	2005 £	2004 £
Ordinary interim paid	<u>1,000</u>	<u>11,500</u>



# ACRE 626 LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

### 8 Tangible fixed assets

	Computer equipment £	Fixtures & fittings £	Total £
Cost			
At 1 April 2004 and at 31 March 2005	580	198	778
Depreciation			
At 1 April 2004	116	40	156
Charge for the year	116	40	156
At 31 March 2005	232	80	312
Net book value			
At 31 March 2005	348	118	466
At 31 March 2004	464	158	622

### 9 Debtors

	2005 £	2004 £
Prepayments and accrued income	2,350	-

### 10 Creditors: amounts falling due within one year

	2005 £	2004 £
Corporation tax	190	-
Other taxes and social security costs	186	285
Directors current accounts	297	2,177
Accruals and deferred income	705	705
	1,378	3,167

### 11 Pension costs

Contributions are made to the directors personal pension.

# ACRE 626 LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

12 Share capital	2005	2004
	£	£
<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>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
13 Reconciliation of movements in shareholders' funds	2005	2004
	£	£
Profit for the financial year	2,590	11,674
Dividends	<u>(1,000)</u>	<u>(11,500)</u>
	<u>1,590</u>	174
New share capital subscribed	<u>-</u>	<u>1</u>
Net addition to shareholders' funds	1,590	175
Opening shareholders' funds	<u>175</u>	<u>-</u>
Closing shareholders' funds	<u>1,765</u>	<u>175</u>