

**Report of the Director and  
Unaudited Financial Statements  
for the Year Ended 30 April 2007  
for  
Custard Limited**

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**Custard Limited**  
**Company Information**  
**for the Year Ended 30 April 2007**

**DIRECTOR**

K J Lewis

**SECRETARY.**

Mrs A M Lewis

**REGISTERED OFFICE**

Poplars Farm  
Main Street  
Mollington  
Banbury  
Oxfordshire  
OX17 1BN

**REGISTERED NUMBER:**

04724869

**ACCOUNTANTS**

Roffe Swayne  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**Custard Limited**

**Report of the Director  
for the Year Ended 30 April 2007**

The director presents his report with the financial statements of the company for the year ended 30 April 2007

**PRINCIPAL ACTIVITY**

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

**DIRECTOR**

K J Lewis held office during the whole of the period from 1 May 2006 to the date of this report

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:**



K J Lewis - Director

Date

22.2.08

**Custard Limited**

**Profit and Loss Account  
for the Year Ended 30 April 2007**

	Notes	2007 £	2006 £
<b>TURNOVER</b>		83,971	112,885
Administrative expenses		11,094	11,088
<b>OPERATING PROFIT</b>	2	72,877	101,797
Interest receivable and similar income		1,052	609
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		73,929	102,406
Tax on profit on ordinary activities	3	14,139	19,476
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		59,790	82,930

The notes form part of these financial statements

**Custard Limited**

**Balance Sheet  
30 April 2007**

	Notes	£	2007 £	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		560		931
<b>CURRENT ASSETS</b>					
Debtors	6	50,131		18,284	
Cash at bank		18,899		38,270	
		69,030		56,554	
<b>CREDITORS</b>					
Amounts falling due within one year	7	18,657		21,342	
<b>NET CURRENT ASSETS</b>			50,373		35,212
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			50,933		36,143
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and loss account	9		50,931		36,141
<b>SHAREHOLDERS' FUNDS</b>			50,933		36,143

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the director on  
by

22.2.08

and were signed

  
K J Lewis - Director

The notes form part of these financial statements

# Custard Limited

## Notes to the Financial Statements for the Year Ended 30 April 2007

### 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 January 2007)

#### Turnover

Turnover represents net invoiced sales of services, 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

Computer equipment - 33% on cost

### 2 OPERATING PROFIT

The operating profit is stated after charging

	2007 £	2006 £
Depreciation - owned assets	501	458
Director's emoluments	-	-

### 3 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	14,200	19,500
Overprovision in previous year	(61)	(24)
Tax on profit on ordinary activities	14,139	19,476

### 4 DIVIDENDS

	2007 £	2006 £
Ordinary shares of £1 each		
Interim	45,000	120,000

**Custard Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2007**

**5 TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 May 2006	1,389
Additions	130
	<u>1,519</u>
At 30 April 2007	<u>1,519</u>
<b>DEPRECIATION</b>	
At 1 May 2006	458
Charge for year	501
	<u>959</u>
At 30 April 2007	<u>959</u>
<b>NET BOOK VALUE</b>	
At 30 April 2007	<u>560</u>
At 30 April 2006	<u>931</u>

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

	2007	2006
	£	£
Trade debtors	15,947	4,005
Directors' current accounts	34,184	14,279
	<u>50,131</u>	<u>18,284</u>

The maximum amount outstanding during the year was £40,457. The loan was interest free. The balance outstanding at the balance sheet date was repaid to the company in full on 28 January 2008.

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

	2007	2006
	£	£
Tax	14,200	19,500
Social security and other taxes	2,506	197
Accrued expenses	1,951	1,645
	<u>18,657</u>	<u>21,342</u>

**8 CALLED UP SHARE CAPITAL**

Authorised				
Number	Class	Nominal value	2007	2006
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid				
Number	Class	Nominal value	2007	2006
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

**Custard Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2007**

**9 RESERVES**

	Profit and loss account £
At 1 May 2006	36,141
Profit for the year	59,790
Dividends	(45,000)
	<hr/>
At 30 April 2007	50,931
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**10 CONTROLLING PARTY**

The controlling parties are K J Lewis and Mrs A M Lewis

**11 POST BALANCE SHEET EVENTS**

On 28 January 2008 the company declared and paid a dividend of £65,000