

**Report of the Director and
Unaudited Financial Statements
for the Year Ended 30 April 2008
for
Custard Limited**

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Custard Limited
Company Information
for the Year Ended 30 April 2008

DIRECTOR: K J Lewis

SECRETARY: Mrs A M Lewis

REGISTERED OFFICE: Poplars Farm
Main Street
Mollington
Banbury
Oxfordshire
OX17 1BN

REGISTERED NUMBER: 04724869 (England and Wales)

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 2008**

The director presents his report with the financial statements of the company for the year ended 30 April 2008.

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 2007 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: 23.2.09

Custard Limited

**Profit and Loss Account
for the Year Ended 30 April 2008**

	Notes	2008 £	2007 £
TURNOVER		18,500	83,971
Administrative expenses		15,164	11,094
OPERATING PROFIT	2	3,336	72,877
Interest receivable and similar income		224	1,052
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,560	73,929
Tax on profit on ordinary activities	3	751	14,139
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		2,809	59,790

The notes form part of these financial statements

Custard Limited

**Balance Sheet
30 April 2008**

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	5		44		560
CURRENT ASSETS					
Debtors	6	14,500		50,131	
Cash at bank		1,315		18,899	
		<u>15,815</u>		<u>69,030</u>	
CREDITORS					
Amounts falling due within one year	7	<u>27,117</u>		<u>18,657</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(11,302)</u>		<u>50,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(11,258)</u>		<u>50,933</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		<u>(11,260)</u>		<u>50,931</u>
SHAREHOLDERS' FUNDS			<u>(11,258)</u>		<u>50,933</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 January 2007).

The financial statements were approved by the director on 23.2.09 and were signed by:


.....
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 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 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:

	2008 £	2007 £
Depreciation - owned assets	<u>516</u>	<u>501</u>
Director's emoluments	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

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

	2008 £	2007 £
Current tax:		
UK corporation tax	800	14,200
Overprovision in previous year	<u>(49)</u>	<u>(61)</u>
Tax on profit on ordinary activities	<u>751</u>	<u>14,139</u>

4. DIVIDENDS

	2008 £	2007 £
Ordinary shares of £1 each		
Interim	<u>65,000</u>	<u>45,000</u>

Custard Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2008**

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2007 and 30 April 2008	<u>1,519</u>
DEPRECIATION	
At 1 May 2007	959
Charge for year	<u>516</u>
At 30 April 2008	<u>1,475</u>
NET BOOK VALUE	
At 30 April 2008	<u>44</u>
At 30 April 2007	<u>560</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade debtors	14,500	15,947
Directors' current accounts	-	34,184
	<u>14,500</u>	<u>50,131</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Corporation tax	800	14,200
Social security and other taxes	-	2,506
Directors' current accounts	21,679	-
Accrued expenses	4,638	1,951
	<u>27,117</u>	<u>18,657</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

Custard Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2008**

9. RESERVES

	Profit and loss account £
At 1 May 2007	50,931
Profit for the year	2,809
Dividends	<u>(65,000)</u>
At 30 April 2008	<u><u>(11,260)</u></u>

10. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 April 2008 and 30 April 2007:

	2008 £	2007 £
K J Lewis		
Balance outstanding at start of year	34,184	14,279
Balance outstanding at end of year	(21,679)	34,184
Maximum balance outstanding during year	<u><u>57,717</u></u>	<u><u>40,457</u></u>

11. ULTIMATE CONTROLLING PARTY

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