

LRB ASSOCIATES LIMITED
(Company No. 4809435)
DIRECTORS' REPORT AND ACCOUNTS
12 MONTHS ENDED 31 MARCH 2006.

	Pages
Contents	1
Directors' report	2
Statement of Directors' responsibilities	3
Profit and Loss account	4
Balance sheet	5
Notes	6-8

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LRB ASSOCIATES LIMITED

DIRECTORS' REPORT

The Director presents the annual report and the audited accounts for the 12 months ended 31 March 2006.

PRINCIPAL ACTIVITIES

The principal activities of the company is the provision of consultancy and assessment services.

DIRECTORS AND DIRECTORS' INTERESTS

The Directors who served during the period and the beneficial interests in the shares and loan stock of the company of those serving at the end of the year were as follows:

	At 31 March 2006	At 31 March 2005
	Ordinary Shares Of £1 each	Ordinary Shares of £1 each
Lesley Rosemary Bers	1	1

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

By order of the board



I Fozard
Secretary

Date 24th July 2006

LRB ASSOCIATES LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume the company will continue in business;
- State whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. In addition, the directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LRB ASSOCIATES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE 12 MONTHS ENDED 31 MARCH 2006.

	Note	<u>2006</u> £	<u>2005</u> £
Turnover	2	54,794	62,934
Administrative Expenses		(17,481)	(20,553)
Profit on ordinary activities before taxation		<u>37,313</u>	<u>42,381</u>
Interest received		48	25
		<u>37,361</u>	<u>42,406</u>
Tax on profit on ordinary activities	5	(7,349)	(8,799)
Profit for the financial year		<u>30,012</u>	<u>33,607</u>
Dividends	6	(38,000)	(25,000)
Balance transferred To reserves		<u>(7,988)</u>	<u>8,607</u>

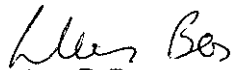
LRB ASSOCIATES LIMITED
BALANCE SHEET AT 31 MARCH 2006.

	Note	2006 £	2005 £
Fixed Assets	7	2219	3,716
Current Assets			
Stock & work in progress		-	42
Debtors	8	10,793	5,975
Cash at bank and in hand		10,058	9,503
		<u>20,851</u>	<u>15,520</u>
Creditors: amounts falling due within one year	9	(22,333)	(10,511)
Net current assets/(liabilities)		(1,482)	5,009
Net Assets		<u>737</u>	<u>8,725</u>
Capital and reserves			
Called up Share Capital	10	1	1
Profit & Loss Account	11	736	8,724
		<u>737</u>	<u>8,725</u>

For the financial year ended 31 March 2006 the company was entitled to exemption from audit under section 249 A (1) Companies Act 1985; and no notice has been deposited under section 249 B (2). The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit (or loss) for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the Board of Directors on 24th July 2006 and were signed on its behalf by:


 Lesley R Bers
 Director

LRB ASSOCIATES LIMITED

NOTES

(forming part of the accounts for the year ending 31st March 2006)

1. Accounting Policies

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts.

Basis of preparation

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of freehold land and buildings, and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of its tangible fixed assets by equal annual instalments over their useful economic lives as follows:

Office equipment	4 years
Goodwill	5 years

Stocks and Work in Progress

Stocks are stated at the lower of cost and net realisable value. Work in progress is stated at realisable value.

Deferred Taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2. Turnover

Turnover is attributable to the one principal activity of the company; all derived from within the United Kingdom.

3. Profit on ordinary activities is derived after charging:

	2006	2005
	£	£
Depreciation of tangible assets owned	<u>1,703</u>	<u>1,653</u>

LRB ASSOCIATES LIMITED

	2006- £	2005 £
4. Directors' Remuneration		
Directors' emoluments	7,500	7,500
5. Taxation	£	£
Corporation tax charge - Current Year	7,300	8,254
- Prior Year Adj	49	545
Deferred taxation	-	-
	<u>7,349</u>	<u>8,799</u>
6. Dividends	£	£
Ordinary dividend on equity shares	<u>38,000</u>	<u>25,000</u>
7. Fixed assets	Office Equipment £	Goodwill £
Cost or valuation		
At beginning of year	2,107	4,500
Additions	206	-
At end of year	<u>2,313</u>	<u>4,500</u>
Depreciation		
At beginning of year	922	1,969
Charge for year	578	1,125
At end of year	<u>1,500</u>	<u>3,094</u>
Net book value		
At 31 March 2006.	£ 813	£1,406
At 31 March 2005	<u>£1,185</u>	<u>£2,531</u>
8. Debtors	£	£
Trade debtors	10,651	5,810
Pre-payments	142	165
	<u>10,793</u>	<u>5,975</u>
9. Creditors: amounts falling due within one year	£	£
Director's Loan Account	12,487	16
Taxation	9,846	10,495
	<u>22,333</u>	<u>10,511</u>

LRB ASSOCIATES LIMITED

10. Called up share capital	2006	2005
Authorised	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Allotted called up and full paid		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>
 11. Reserves	£	£
Retained profit at beginning of year	8,724	117
Retained profit/(deficit) for the year	(7,988)	8,607
 At end of year	<u>736</u>	<u>8,724</u>

12. Commitments

There were no capital commitments at the financial year end.