

**LRB ASSOCIATES LIMITED**  
**(Company No. 4809435)**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**12 MONTHS ENDED 31 MARCH 2005.**

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



# LRB ASSOCIATES LIMITED

## DIRECTORS' REPORT

The Director presents the annual report and the audited accounts for the 12 months ended 31 March 2005.

### 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:

	<b>At 31 March 2005</b>	<b>At 31 March 2004</b>
	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 27<sup>th</sup> November 2005

## **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 2005.**

	Note	<u>2005</u> £	<u>2004</u> £
<b>Turnover</b>	2	<b>62,934</b>	<b>31,385</b>
Administrative Expenses		(20,553)	(11,994)
<b>Profit on ordinary activities before taxation</b>		<u>42,381</u>	<u>19,391</u>
Interest received		25	-
		<u>42,406</u>	<u>19,391</u>
Tax on profit on ordinary activities	5	(8,799)	(2,274)
<b>Profit for the financial year</b>		<u>33,607</u>	<u>17,117</u>
Dividends	6	(25,000)	(17,000)
<b>Retained profit for the financial year</b>		<u>8,607</u>	<u>117</u>

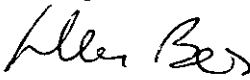
**LRB ASSOCIATES LIMITED**  
**BALANCE SHEET AT 31 MARCH 2005.**

	Note	2005 £	2004 £
<b>Fixed Assets</b>	7	<b>3,716</b>	5,368
<b>Current Assets</b>			
Stock & work in progress		42	3,100
Debtors	8	5,975	5,126
Cash at bank and in hand		9,503	531
		<u>15,520</u>	<u>8,757</u>
<b>Creditors:</b> amounts falling due within one year	9	(10,511)	(14,007)
<b>Net current assets/(liabilities)</b>		<b>5,009</b>	(5,250)
<b>Net Assets</b>		<u><b>8,725</b></u>	<u>118</u>
<b>Capital and reserves</b>			
Called up Share Capital	10	1	1
Profit & Loss Account	11	8,724	117
		<u><b>8,725</b></u>	<u>118</u>

For the financial year ended 31 March 2005 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 27<sup>th</sup> November 2005 and were signed on its behalf by:

  
 Lesley R Bers  
 Director

**LRB ASSOCIATES LIMITED**  
**NOTES**  
**(forming part of the accounts)**

**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:**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets owned	<b><u>1,653</u></b>	<b><u>1,239</u></b>

# LRB ASSOCIATES LIMITED

	2005- £	2004 £
<b>4. Directors' Remuneration</b>		
Directors' emoluments including employer's National Insurance	7,795	4,963
<b>5. Taxation</b>	£	£
Corporation tax charge - Current Year	8254	2274
- Prior Year Adj	545	-
Deferred taxation	-	-
	<u>8,799</u>	<u>2,274</u>
<b>6. Dividends</b>	£	£
Ordinary dividend on equity shares	<u>25,000</u>	<u>17,000</u>
<b>7. Fixed assets</b>	Office Equipment £	Goodwill £
<b>Cost or valuation</b>		
At beginning of year	2,107	4,500
Additions	-	-
At end of year	<u>2,107</u>	<u>4,500</u>
<b>Depreciation</b>		
At beginning of year	395	844
Charge for year	527	1,125
At end of year	<u>922</u>	<u>1,969</u>
<b>Net book value</b>		
At 31 March 2005.	<u>£1,185</u>	<u>£2,531</u>
At 31 March 2004	<u>£1,712</u>	<u>£3,656</u>
<b>8. Debtors</b>	£	£
Trade debtors	5810	5,125
Other debtors	-	-
	<u>5,810</u>	<u>5,125</u>
<b>9. Creditors: amounts falling due within one year</b>	£	£
Director's Loan Account	16	11,652
Taxation	10,495	2,274
	<u>10,511</u>	<u>13,926</u>

# **LRB ASSOCIATES LIMITED**

<b>10. Called up share capital</b>	<b>2005</b>	<b>2004</b>
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>
<b>11. Reserves</b>	<b>£</b>	<b>£</b>
Retained profit at beginning of year	117	-
Retained profit for the year	8,607	117
At end of year	<u>8,724</u>	<u>117</u>

## **12. Commitments**

There were no capital commitments at the financial year end.