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STANFORD ACCOUNTANCY SERVICES LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2006**



Company No: 05251366

STANFORD ACCOUNTANCY SERVICES LIMITED

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STANFORD ACCOUNTANCY SERVICES LIMITED

DIRECTORS' REPORT

The Directors present their Report and Accounts for the year ended 31st MARCH, 2006

PRINCIPAL ACTIVITY

The Company's principal activities are to carry on the work of accounting, auditing and consultancy.

DIRECTORS AND THEIR INTERESTS


The Directors who served throughout the year and their interests in Ordinary Share Capital of the Company were as follows:-

At the beginning of the year

Mr Edward Bayorson

100

BY ORDER OF THE BOARD



Director

Date 30/08/2006

STANFORD ACCOUNTANCY SERVICES LIMITED
 PROFIT AND LOSS ACCOUNTS
 FOR THE YEAR ENDED 31ST MARCH 2006

TURNOVER		
Accountancy		5,800.00
Consultancy		52,000.00
		57,800.00
 COST OF SALES		
Consultants fees		<u>9,700.00</u>
 GROSS PROFIT		48,100.00
 Overheads		
Wages	12,000.00	
Rent & Rates	24,215.00	
Insurance	4,650.00	
Lighting & Heating	2,400.00	
Office Stationery & Printing	1,000.00	
Postage	80.00	
Telephone & Internet	3,800.00	
Software	1,200.00	
Legal & Professional Fees	1,000.00	
Office Maintainance	8,000.00	
Advertising & Promotion	5,000.00	
Travel (including foreign)	6,000.00	
Training & Professional Development	1,456.00	
Bad Debt Written off	6,500.00	
Finance Cost	3,000.00	
Depreciation	7,000.00	
	<u>87,301.00</u>	<u>87,301.00</u>
 Net Profit/(Loss)		 <u><u>- 39,201.00</u></u>

STANFORD ACCOUNTANCY SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2006


FIXED ASSETS	COST	DEP	NBV
Furniture	5000	4000	1000
Equipment	<u>7500</u>	<u>3000</u>	4500
			<u>5500</u>
 CURRENT ASSETS			
Cash			1500
 Current Liabilities			
Loan			31000
 NET ASSETS			<u><u>-24000</u></u>
 CAPITAL & RESERVES			
Capital			15201
Profit & Loss			-39201
 Shareholder's Fund			<u><u>-24000</u></u>

STANFORD ACCOUNTANCY SERVICES LIMITED

The Directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1)[total exemption]
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to this company.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF

 _____ Dated 30/08/2006

Director