

SAPPHIRE ASSOCIATES UK LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MAY 2007

Company Number: 5381452

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SAPPHIRE ASSOCIATES UK LIMITED

Contents

	Page
Company Information	1
Director's Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6-7
<i>The following pages do not form part of the statutory accounts:</i>	
Trading and profit and loss account and summaries	8

SAPPHIRE ASSOCIATES UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDING 31ST MAY 2007

DIRECTORS:

Mr S R Chuter
Mr P H Scarff

SECRETARY:

Mrs M D Scarff

REGISTERED OFFICE:

1 Horsefair Mews
Romsey
Hampshire
SO51 8JG

REGISTRATION NUMBER:

5381452 (England and Wales)

ACCOUNTANTS:

123 Business Services,
1, Horsefair Mews,
Romsey,
Hampshire.
SO51 8JG

SAPPHIRE ASSOCIATES UK LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MAY 2007

The directors presents their report and the financial statements for the period ended 31st May 2007.

Statement of director's responsibilities

Company law requires the directors to prepare financial statements 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 of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 him to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The company's principal activity during the period it that of security consulting.

Director

The directors who served during the year and their interests, including family interests, in the company's issued share capital was: Mr S R Chuter and Mr P H Scarff

Ordinary shares of £1.00 each

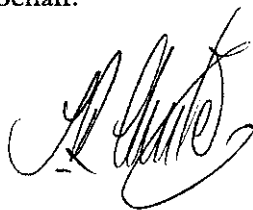
	At the end of the year	At the beginning of the year
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Mr S R Chuter	1	1
Mr P H Scarff	1	1

Small company exemptions

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, was approved by the board on 21st June 2007 and signed on its behalf.

S R Chuter
Director

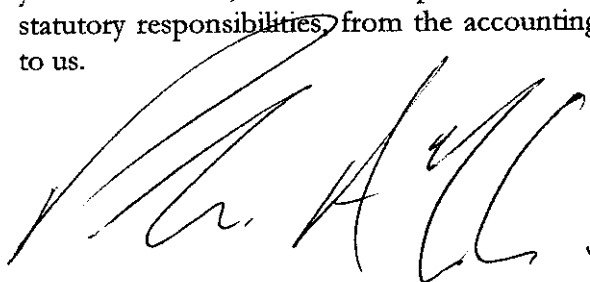


SAPPHIRE ASSOCIATES UK LIMITED

ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS

SAPPHIRE ASSOCIATES UK LTD

As described on the balance sheet you are responsible for the compilation of the accounts for the year ended 31st May 2007 set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



P. A. Towler
123 Business Services

1, Horsefair Mews,
Romsey,
Hampshire.
SO51 8JG

21st June 2007

SAPPHIRE ASSOCIATES UK LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2007

	Note	2007 £	2006 £
TURNOVER	1	0	9,233
Administrative Expenses		<u>238</u>	<u>9,251</u>
OPERATING LOSS	2	-238	-19
Interest Received		<u>4</u>	<u>23</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-234	4
TAXATION	3	<u>1</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-235	4
DIVIDENDS	4	<u>0</u>	<u>0</u>
PROFIT/LOSS FOR THE PERIOD		-235	4
PROFIT BROUGHT FORWARD		<u>4</u>	<u>0</u>
LOSS/PROFIT CARRIED FORWARD		<u>-231</u>	<u>4</u>

Turnover and operating profit derive wholly from continuing operations.

There were no recognised gains and losses for or other than those included in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

SAPPHIRE ASSOCIATES UK LIMITED

BALANCE SHEET
FOR THE YEAR ENDING 31ST MAY 2007

	Note	2007 £	£	2006 £	£
CURRENT ASSETS					
Cash at bank and in hand		79		478	
CREDITORS: amounts falling due within one period	6	308	-229	472	6
TOTAL ASSETS LESS CURRENT LIABILITIES			-229		6
CAPTIAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account			-231		4
SHAREHOLDERS' FUNDS	8		-229		6

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no shareholders holding 10% or more of the company's share capital have requested an audit pursuant to Section 249B(2). The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the board on 21st June 2007 and signed on its behalf.


S R Chuter
Director

SAPPHIRE ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations, which are described in the Director's Report.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

The turnover is attributable to the one principal activity of the company and arises wholly in the United Kingdom.

2007	2006
£	£

2. OPERATING PROFIT

The operating profit is stated after charging:

Accountancy Fees	<u>235</u>	<u>470</u>
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3. TAXATION

Corporation Tax	1	0
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4. DIVIDENDS

There were no dividends paid during the year

6. CREDITORS:

Amounts falling due within one year

Trade Creditors	235	470
Corporation Tax	1	0
Director's Current Account	<u>72</u>	<u>2</u>
	<u>308</u>	<u>472</u>

SAPPHIRE ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2007

	2007	2006
7. CALLED UP SHARE CAPITAL		
	£	£
Authorised		
1,000 ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1.00 each	<u>2</u>	<u>2</u>
8. SHAREHOLDERS' FUNDS		
Reconciliation of movements on shareholders' funds		
Profit/loss for the period	-235	4
Dividends	<u>0</u>	<u>0</u>
	-235	4
Opening shareholder's funds	4	0
	<u>-231</u>	<u>4</u>