

**Annual Report and Statement of Accounts**  
**For the period to 31st October 2007**

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**Directors** **Mr.Tomasz Okula**

**Secretary** **Mrs Magdalena Polewaczyk**

**Registered Office** 28-29 The Broadway  
Ealing  
London  
W5 2NP

**Accountants** Capital Business Links Ltd  
Accounting Services  
29-29 The Broadway  
Ealing  
London  
W5 2NP



**Tolka Limited**

**Report of the Directors**

For the period 10th October 2006 to 31st October 2007

The directors present their annual report and the approved accounts for the year ended 31st October 2007

**Business review**

The principal activity of the company during the year was providing general building services

**Results and dividends**

The results of the company are set out on page 2

The following dividends were paid

**31-Oct-07**

9,200

**Directors**

The directors, all of whose interests were beneficial, and who served during the period, were

**31-Oct-07**

Mr Tomasz Okula

1

**Directors' responsibilities**

The directors hereby acknowledge their responsibility for

1 ensuring that the company keeps proper accounting records,

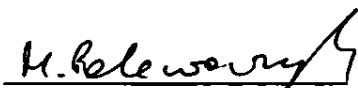
2 preparing accounts which give a true and fair view of the state of affairs of the company as  
At 31st October 2007 and of its profit for the period then ended

3 for ensuring that the accounts comply with the requirements of the Companies Act 1985  
relating to the preparation of accounts

**Accountants**

Capital Business Links Ltd would continue to act as the company's accountants and a resolution to re-appoint them would be adopted at the annual general meeting

**By the Order of the Board**



**Mrs Magdalena Polewaczyk**

**Secretary**

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**Tolka Limited**

**Profit and Loss Account**

For the period 10th October 2006 to 31st October 2007

	Notes	<u>31-Oct-07</u>
Sales	2	34,468
Less Direct Cost		3,703
Gross Profit		<u>30,766</u>
Less Administrative expenses		9,929
Profit on ordinary activities pre-tax	3	<u>20,837</u>
Less Taxation of profit on ordinary activities	4	4,024
Profit on ordinary activities post-tax		<u>16,813</u>
Less Dividends paid		9,200
Net profit for the year		<u>7,613</u>
Add Retained profit / (Loss) brought forward		-
Retained profit carried forward		<u><u>7,613</u></u>

The company had no gains or losses other than as shown

The notes on pages 4 and 5 form part of these accounts

**Tolka Limited****Balance Sheet as at 31st October 2007**

	Notes	31-Oct-07	
		£	£
<b>Fixed assets</b>			
Tangible assets	5		634
<b>Current assets</b>			
Debtors	6	6,661	
Cash at bank		5,070	
		<u>11,731</u>	
<b>Current liabilities</b>			
Creditors Amounts falling due within one year	7	4,651	7,080
<b>Total assets less current liabilities</b>			<u>7,713</u>
Creditors Amounts falling due after more than one year			-
<b>Total</b>			<u><u>7,713</u></u>
<b>Share Capital and Reserves</b>			
Called up Share Capital	8		100
Profit and loss account			7,613
<b>Total</b>			<u><u>7,713</u></u>


The directors confirm that in the period to 31st October 2007 the company was entitled to exemption conferred by sub-section (1) of section 249A to the Companies Act 1985

The directors also confirm that no notice requiring the audit of these accounts has been received from the members

The directors also acknowledge their responsibility for

- a) ensuring that the company keeps accounting records that comply with Section 221, and
- b) preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss at the end of the financial period 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

**Approved by the Board of Directors on**



**Mr. Tomasz Okula**

**Director**

The notes on pages 4 and 5 form part of these accounts

# **Tolka Limited**

## **Notes to the Accounts**

**For the period 10th October 2006 to 31st October 2007**

### **1. Accounting policies**

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

#### **Basis of accounting**

These accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards

#### **Depreciation**

This has been calculated at 25 % on the reducing balance method

### **2. Turnover**

Turnover represents amounts invoiced by the company in respect of the service provided during the year, excluding VAT

### **3. Profit before taxation**

Profit before taxation is stated after charging the following

	<u><b>31-Oct-07</b></u>
Depreciation	211
Accountants' remuneration	1,088
Director's remuneration	<u>3,600</u>

### **4. Taxation**

This represents the charge to UK corporate taxation at the relevant rates of taxation

# Tolka Limited

## Notes to the Accounts

For the period 10th October 2006 to 31st October 2007

### 5.Tangible Assets

### Equipment

£

#### Cost

At 10th October 2006

-

Additions

845

At 31st October 2007

845

#### Depreciation

At 10th October 2006

-

Charge for the period

211

At 31st October 2007

211

#### Net book value

At 31st October 2007

634

At 10th October 2006

-

### 6.Debtors

31-Oct-07

PAYE and NIC (CIS tax repayment due)

6,661

Trade Debtors

6,661

### 7.Creditors

31-Oct-07

Inland Revenue - Corporation Tax

4,024

Director's current account

40

Outstanding Accountancy Charges

588

4,651

### 8 Share capital

31-Oct-07

#### Authorised

100 shares of £1 each

100

#### Allotted, called up and fully paid

100 shares of £1 each

100

...5...

**Tolka Limited**

**Report of the Accountants to the members**

The accompanying accounts have been prepared from the books and records of the company as complemented by information provided by the directors



Capital Business Links Ltd  
Accounting Services  
29-29 The Broadway  
Ealing  
London  
W5 2NP

Dated 27 07 08

**Tolka Limited**

**Detailed Profit and Loss Account**

For the period 10th October 2006 to 31st October 2007

		31-Oct-07	
		£	£
<b>Turnover</b>			
Sales			34,468
<b>Less : Direct Costs</b>			
Materials and Tools		845	
Subcontractors		2,858	3,703
<b>Gross profit</b>			30,766
<b>Less : Overheads</b>			
Director's salary		3,600	
Premises Costs		650	
Printing, Postage and Stationery		392	
Telephone Charges		425	
Motor expenses		2,880	
Protective Clothing and Laundry		298	
Accountancy Charges		1,088	
Sundry expenses		385	
Depreciation		211	9,929
<b>Net Profit before tax</b>			<u><u>20,837</u></u>



**Tolka Limited**

**Corporation tax computation**

For the period 10th October 2006 to 31st October 2007

£

**Schedule DI**

**Profit per accounts**

Add Depreciation

20,837

211

21,048

Less Capital Allowances

211

**Chargable Profits**

20,837

**Corporation Tax Computation**

AP From 10-Oct-06 to 09-Oct-07

FY	Days	Rate	Profits	Limits		Dividends	Tax	
				Lower	Upper			
2006	172	19%	9,285	4,712	23,562	4,099	1,764	
2007	193	20%	10,418	5,288	26,438	4,600	2,084	
Total	365		19,703	10,000	50,000	8,699	3,848	3,847 82

AP From 10-Oct-07 to 31-Oct-07

FY	Days	Rate	Profits	Limits		Dividends	Tax	
				Lower	Upper			
2007	21	20%	1,134	575	1,781	501	227	226 72
			20,837			9,200		4,074 55

Less Marginal Relief

AP From 10-Oct-06 to 31-Oct-07

FY 2006 0 \*11/400

0

FY 2007 0 \*0

0

0 00

AP From 10-Oct-06 to 31-Oct-07

**CT Liability**

4,074.55

Underlying rate of tax

%

19 55

Non corporate dividends

9,200

19%

1748 00

Other profits

11,637

19 55%

2275 54

Total tax liability

4023 54

**Dividends Paid**

Tax Year 2006

Tax Year 2007

Net	Tax Credit	Gross
4,099	455	4,555
5,101	567	5,667
9,200	1,022	10,222

**Capital Allowance Computation**

**Equipment Claim**

Balance b/d

-

Additions

845

Disposals

0

845

Less WDA @ 25%

211

211

Balance c/d

634