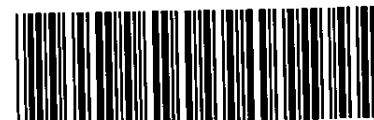


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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2010
FOR
RED SAILS LIMITED

WE WEDNESDAY



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RED SAILS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2010

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	7
Profit and Loss Account	8

RED SAILS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5TH APRIL 2010

DIRECTORS:

M W R Gibson
Mrs J M Gibson

SECRETARY:

M W R Gibson

REGISTERED OFFICE:

8 Hartwell Gardens
Harpenden
Hertfordshire
AL5 2RW

REGISTERED NUMBER:

06026986 (England and Wales)

RED SAILS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 5TH APRIL 2010

The directors present their report with the financial statements of the company for the year ended 5th April 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computing and design services

DIRECTORS

The directors shown below have held office during the whole of the period from 6th April 2009 to the date of this report

M W R Gibson
Mrs J M Gibson

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



Director  MARK GIBSON

Date 4/5/2010

RED SAILS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2010

	Notes	2010 £	2009 £
TURNOVER		126,894	122,190
Administrative expenses		(120,573)	(123,557)
OPERATING PROFIT/(LOSS)	2	6,321	(1,367)
Interest receivable and similar income		-	375
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		6,321	(992)
Tax on profit/(loss) on ordinary activities	3	(1,327)	197
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		4,994	(795)

The notes form part of these financial statements

RED SAILS LIMITED

BALANCE SHEET
5TH APRIL 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	4	14,053	15,147
Cash at bank		13,973	9,480
		<u>28,026</u>	<u>24,627</u>
CREDITORS			
Amounts falling due within one year	5	(11,198)	(12,793)
NET CURRENT ASSETS		<u>16,828</u>	<u>11,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,828</u>	<u>11,834</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	16,826	11,832
SHAREHOLDERS' FUNDS		<u>16,828</u>	<u>11,834</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 4/5/2010 and were signed on its behalf by



Director
X MARK GIBSON

The notes form part of these financial statements

RED SAILS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT/(LOSS)

The operating profit (2009 - operating loss) is stated after charging

	2010	2009
	£	£
Directors' remuneration and other benefits etc	<u>105,000</u>	<u>108,900</u>

3 TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows

	2010	2009
	£	£
Current tax		
UK corporation tax	<u>1,327</u>	<u>(197)</u>
Tax on profit/(loss) on ordinary activities	<u>1,327</u>	<u>(197)</u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade debtors	<u>14,053</u>	<u>14,950</u>
Other debtors	<u>-</u>	<u>197</u>
	<u>14,053</u>	<u>15,147</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Taxation and social security	<u>9,259</u>	<u>7,124</u>
Other creditors	<u>1,939</u>	<u>5,669</u>
	<u>11,198</u>	<u>12,793</u>

RED SAILS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2010

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

Nominal
value
£1

**2010
£**

**2009
£**

2 Ordinary

2

2

7 RESERVES

**Profit
and loss
account
£**

At 6th April 2009
Profit for the year

**11,832
4,994**

At 5th April 2010

16,826