

DELLSTONE LIMITED
DIRECTORS' REPORT
YEAR ENDED 30 JUNE 2008

FINANCIAL STATEMENTS

The Directors present their report and unaudited financial statements for the year ended 30 June 2008.

DIRECTORS' 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 and loss of the company for that period. In preparing those financial statements, the directors are required to:-

- * **Select suitable accounting policies and apply them consistently**
- * **Make judgements and estimates that are reasonable and prudent**
- * **State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements**
- * **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 to enable them to ensure that the accounts 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 ACTIVITY

The principal activity of the company in the year under review was inspection engineering.

RESULTS AND DIVIDENDS

The profit for the year before taxation is as shown on page 3. Dividends paid in the year were £14,000 (2007: £20,000). No dividend is payable at the year end.



DELLSTONE LIMITED
DIRECTORS' REPORT
YEAR ENDED 30 JUNE 2008 (CONTINUED)

REVIEW OF THE BUSINESS

This is the company's ninth year of business and the directors are satisfied with the results.

FUTURE DEVELOPMENTS

There are no plans to develop the business into other areas other than the principal activity.

DIRECTOR(S)

The Director, whom served throughout the year was as follows:

- Mr J James

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

By Order of the Board

9 Engel's Street
Alexandria
Dumbartonshire

15 April 2009



Mr J James
Director

DELLSTONE LIMITED
PROFIT & LOSS ACCOUNT
YEAR ENDED 30 JUNE 2008

	Note	<u>2008</u>	<u>2007</u>
		£	£
Turnover	1	51,920	53,801
Cost of Sales		16,171	15,679
		-----	-----
Gross Profit		35,749	38,122
Administrative Expenses		12,310	16,759
		-----	-----
Profit on Ordinary Activities Before taxation	2	23,439	21,363
Taxation on Profit on Ordinary Activities	3	4,750	4,145
		-----	-----
Profit for the Financial year		18,689	17,218
Dividends paid and proposed	9	14,000	20,000
		-----	-----
Retained Profit / (Loss) for the Financial year		4,689	(2,782)
Retained (Loss) at the beginning of year		(5,232)	(2,450)
		-----	-----
Retained (Loss) Carried Forward		(543)	(5,232)
		=====	=====

All amounts relating to continuing activities.

All recognised gains and losses have been included in the Profit and Loss account.

The notes on pages 6 to 8 form part of these Financial Statements.

DELLSTONE LIMITED
BALANCE SHEET
AS AT 30 JUNE 2008

	Note	<u>2008</u> £	<u>2007</u> £
Current Assets			
Debtors	4	12,320	4,615
Cash at bank & in hand		3,834	1,132
		-----	-----
		16,154	5,747
		-----	-----
Creditors:			
Amounts falling due within one year	5	16,695	10,977
		-----	-----
Net Current Liabilities		(541)	(5,230)
Creditors:			
Amount falling due after more than one year	6	-	-
		-----	-----
Net Liabilities		(541)	(5,230)
		=====	=====
Capital and Reserves			
Called up Share Capital	7	2	2
Profit and Loss Account		(543)	(5,232)
		-----	-----
Shareholders Funds		(541)	(5,230)
		=====	=====

Continued on page 5.

The notes on pages 6 to 8 form part of these Financial Statements.

DELLSTONE LIMITED
BALANCE SHEET
AS AT 30 JUNE 2008

In preparing these unaudited financial statements advantage has been taken of the exemption under section 249A(1) of the Companies Act 1985. No notice requiring an audit has been deposited by members under section 249B(2).

Company law requires the directors to prepare financial statements for each financial year which give a fair and true view of the state of affairs of the company and of the profit and loss of the company for that period and which comply with the provisions of the Companies Act 1985. 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 the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Signed on behalf of the Board



Mr J James
Director

15 April 2009

DELLSTONE LIMITED
STATEMENT OF ACCOUNTING POLICIES
YEAR ENDED 30 JUNE 2008

The Financial Statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) under the historical cost convention.

(a) Turnover

Turnover consists of invoiced sales net of returns, trade discounts and value added tax.

(b) Taxation

Corporation tax payable is provided on taxable profits at the current rate.

DELLSTONE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2008

1 TURNOVER

Turnover was attributable entirely to the United Kingdom market.

2 OPERATING PROFIT

Operating profit is stated after charging: -

	<u>2008</u>	<u>2007</u>
	£	£
Director's Remuneration	16,171	15,679
Depreciation	-	283
	=====	=====

3 TAXATION

The tax charge for the year has been calculated at the relevant rate.

4 DEBTORS

	<u>2008</u>	<u>2007</u>
	£	£
Trade Debtors	12,320	4,615
	=====	=====

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2008</u>	<u>2007</u>
	£	£
Corporation Tax	4,632	3,149
Other Creditors	12,063	7,828
	-----	-----
	16,695	10,977
	=====	=====

DELLSTONE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2008

6 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>2008</u>	<u>2007</u>
	£	£
Other Creditors	-	-
	=====	=====

7 CALLED UP SHARE CAPITAL

	<u>2008</u>	<u>2007</u>
	£	£
Authorised		
Ordinary Shares of £1 each	100	100
	=====	=====
Allotted, called up and fully paid	2	2
	=====	=====

8 CONTROLLING PARTY

Mr James, a director, and members of his close family control the company as a result of controlling directly or indirectly 100% of the issued ordinary share capital.

9 DIVIDENDS

	<u>2008</u>	<u>2007</u>
	£	£
Dividends paid in year	14,000	20,000
	=====	=====