



Registered number: 4812993

richardson groves

Accountants, Business and Tax Consultants

The Resourceful Company (UK) Limited

Unaudited

Directors' Report and Financial Statements

For the year ended 30 June 2007

WEDNESDAY



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THE RESOURCEFUL COMPANY (UK) LIMITED

COMPANY INFORMATION

DIRECTOR	R A Stubbs
SECRETARY	S M Thompson
COMPANY NUMBER	4812993
REGISTERED OFFICE	Somerton House 30 Upper East Hayes Bath BA1 6LP
ACCOUNTANTS	Richardson Groves Accountants and Tax Consultants Cleveland House Sydney Road Bath BA2 6NR

THE RESOURCEFUL COMPANY (UK) LIMITED

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THE RESOURCEFUL COMPANY (UK) LIMITED

DIRECTOR'S REPORT For the year ended 30 June 2007

The director presents his report and the financial statements for the year ended 30 June 2007

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 principal activity of the company is graphic design and marketing consultancy.

DIRECTOR

The director who served during the year was

R A Stubbs

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year £570 was donated to charity.

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 30th December, 2007 and signed on its behalf



R A Stubbs
Director

THE RESOURCEFUL COMPANY (UK) LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF THE RESOURCEFUL COMPANY (UK) LIMITED**

In accordance with the engagement letter dated 18 May 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



RICHARDSON GROVES
Accountants and Tax Consultants
Cleveland House
Sydney Road
Bath
BA2 6NR

7 January 2008

THE RESOURCEFUL COMPANY (UK) LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 30 June 2007

	Note	2007 £	2006 £
TURNOVER	1	348,781	442,680
Cost of sales		(78,813)	(133,204)
		<hr/>	<hr/>
GROSS PROFIT		269,968	309,476
Administrative expenses		(21,705)	(22,591)
		<hr/>	<hr/>
OPERATING PROFIT	2	248,263	286,885
Interest receivable		8,804	5,599
Interest payable		-	(90)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		257,067	292,394
Tax on profit on ordinary activities	3	(51,306)	(55,950)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	9	205,761	236,444
		<hr/> <hr/>	<hr/> <hr/>

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

THE RESOURCEFUL COMPANY (UK) LIMITED

**BALANCE SHEET
As at 30 June 2007**

	Note	£	2007 £	£	2006 £	£
FIXED ASSETS						
Intangible fixed assets	4			3,000		6,000
Tangible fixed assets	5			1,343		8,518
				<u>4,343</u>		<u>14,518</u>
CURRENT ASSETS						
Debtors	6	285,187			310,832	
Cash at bank		96,468			121,613	
		<u>381,655</u>			<u>432,445</u>	
CREDITORS: amounts falling due within one year	7	(85,778)			(202,504)	
NET CURRENT ASSETS				<u>295,877</u>		<u>229,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>300,220</u>		<u>244,459</u>
CAPITAL AND RESERVES						
Called up share capital	8			2		2
Profit and loss account	9			300,218		244,457
SHAREHOLDERS' FUNDS				<u>300,220</u>		<u>244,459</u>

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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 December 2007



R A Stubbs
Director

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

THE RESOURCEFUL COMPANY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 June 2007

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

Turnover is recognised as services provided to clients, based on the extent of the performance of contractual obligations, and the agreed rates for these services. To the extent that fees are recognised in advance of the client being billed, they are included within debtors, under amounts recoverable on contracts

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life of five years

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Computer equipment - 33% straight line

2. OPERATING PROFIT

The operating profit is stated after charging

	2007 £	2006 £
Amortisation - intangible fixed assets	3,000	3,000
Depreciation of tangible fixed assets - owned by the company	7,744	7,557
Director's emoluments	27,370	74,730

3. TAXATION

	2007 £	2006 £
ANALYSIS OF TAX CHARGE IN THE YEAR		
UK corporation tax charge on profits for the year	51,061	55,950
Adjustments in respect of prior periods	245	-
TOTAL CURRENT TAX	51,306	55,950
TAX ON PROFIT ON ORDINARY ACTIVITIES	51,306	55,950

THE RESOURCEFUL COMPANY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2007

4 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2006 and 30 June 2007	15,000
AMORTISATION	
At 1 July 2006	9,000
Charge for the year	3,000
At 30 June 2007	12,000
NET BOOK VALUE	
At 30 June 2007	3,000
At 30 June 2006	6,000

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2006	22,899
Additions	569
At 30 June 2007	23,468
DEPRECIATION	
At 1 July 2006	14,381
Charge for the year	7,744
At 30 June 2007	22,125
NET BOOK VALUE	
At 30 June 2007	1,343
At 30 June 2006	8,518

6. DEBTORS

	2007 £	2006 £
Trade debtors	239,773	309,237
Other debtors	-	1,595
Amounts recoverable on contracts	45,414	-
	285,187	310,832

THE RESOURCEFUL COMPANY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2007

7 CREDITORS.
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade creditors	240	5,169
Corporation tax	50,928	55,950
Social security and other taxes	22,891	420
Other creditors	11,719	140,965
	<u>85,778</u>	<u>202,504</u>

8. SHARE CAPITAL

	2007 £	2006 £
AUTHORISED		
10,000 Ordinary Shares shares of £1 each	<u>10,000</u>	<u>10,000</u>
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary Shares shares of £1 each	<u>2</u>	<u>2</u>

9. RESERVES

	Profit and loss account £
At 1 July 2006	244,457
Profit retained for the year	205,761
Dividends Equity capital	(150,000)
	<u>300,218</u>
At 30 June 2007	

10. DIVIDENDS

	2007 £	2006 £
Dividends paid on equity capital	<u>150,000</u>	<u>100,000</u>

11. CONTROLLING PARTY

The ultimate controlling party is Mr R A Stubbs who owns 100% of the share capital