

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2006  
FOR  
LORNA WALKER CONSULTING LIMITED**

THURSDAY



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31/05/2007  
COMPANIES HOUSE

**LORNA WALKER CONSULTING LIMITED**

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**for the year ended 31 July 2006**

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**LORNA WALKER CONSULTING LIMITED**

**COMPANY INFORMATION**  
for the year ended 31 July 2006

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**DIRECTORS**

Ms L Walker  
M Simmons

**SECRETARY**

Ms L Walker

**REGISTERED OFFICE**

8th Floor Aldwych House  
81 Aldwych  
London  
WC2B 4HN

**REGISTERED NUMBER**

5176131 (England and Wales)

**ACCOUNTANTS**

Thorne Lancaster Parker  
Chartered Accountants  
8th Floor, Aldwych House  
81 Aldwych  
London  
WC2B 4HN

**BANKERS**

Natwest

**LORNA WALKER CONSULTING LIMITED**

**REPORT OF THE DIRECTORS**  
**for the year ended 31 July 2006**

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The directors present their report with the financial statements of the company for the year ended 31 July 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of providing management consultancy services

**DIVIDENDS**

No interim dividend was paid during the year. The directors recommend a final dividend of £103 per share

The total distribution of dividends for the year ended 31 July 2006 will be £10,300

**DIRECTORS**

The directors during the year under review were

Ms L Walker  
M Simmons

The beneficial interests of the directors holding office on 31 July 2006 in the issued share capital of the company were as follows

**Ordinary £1 shares**

Ms L Walker	95	95
M Simmons	5	5

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

No political or charitable donations over £200 were made during the year

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

**ON BEHALF OF THE BOARD**



Ms L Walker - Director

24 May 2007

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LORNA WALKER CONSULTING LIMITED**

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In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 July 2006 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 Board of Directors as a body 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 Board of Directors that we have done so and state those matters that we have agreed to state to them 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 Board of Directors as a body 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 & 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 31 July 2006 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.



Thorne Lancaster Parker  
Chartered Accountants  
8th Floor Aldwych House  
81 Aldwych  
London  
WC2B 4HN

24 May 2007

**LORNA WALKER CONSULTING LIMITED**

**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 July 2006

		Year Ended 31 7 06 £	Period 12 7 04 to 31 7 05 £
	Notes		
<b>TURNOVER</b>		35 725	15 252
Administrative expenses		23,145	11 270
<b>OPERATING PROFIT</b>	2	12 580	3 982
Interest receivable and similar income		172	6
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		12 752	3 988
Tax on profit on ordinary activities	3	1 572	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		11 180	3 988
<b>PROFIT FOR THE YEAR</b>		11 180	3 988
Retained profit brought forward		3 988	-
		15 168	3 988
Dividends	4	(10 300)	-
<b>RETAINED PROFIT CARRIED FORWARD</b>		4 868	3 988

The notes form part of these financial statements

**LORNA WALKER CONSULTING LIMITED**

**BALANCE SHEET**  
**31 July 2006**

	Notes	2006 £	2005 £
<b>CURRENT ASSETS</b>			
Debtors	5	9,214	2,021
Cash at bank		8,412	13,110
		<u>17,626</u>	<u>15,131</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	12,658	11,043
		<u>12,658</u>	<u>11,043</u>
<b>NET CURRENT ASSETS</b>		<u>4,968</u>	<u>4,088</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,968</u>	<u>4,088</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account		4,868	3,988
		<u>4,968</u>	<u>3,988</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>4,968</u>	<u>3,988</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 24 May 2007 and were signed on its behalf by



Ms L Walker - Director

The notes form part of these financial statements

**LORNA WALKER CONSULTING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2006

**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 January 2005)

**Turnover**

Turnover is the total amount excluding value added tax receivable by the company in the ordinary course of business for goods supplied and for services provided

**Cashflow**

The accounts do not include a cashflow statement because the company as a small reporting entity is exempt from the requirements to prepare such a statement under FRS1 "cashflow Statements"

**2 OPERATING PROFIT**

The operating profit is stated after charging

	Year Ended 31 7 06 £	Period 12 7 04 to 31 7 05 £
Directors' emoluments	4 950	-

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	Year Ended 31 7 06 £	Period 12 7 04 to 31 7 05 £
Current tax		
UK corporation tax	1 572	-
Tax on profit on ordinary activities	1 572	-

**4 DIVIDENDS**

	Year Ended 31 7 06 £	Period 12 7 04 to 31 7 05 £
Ordinary shares of £1 each		
Dividends	10 300	-

**5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Trade debtors	8 577	2 021
Other debtors	637	-
	9 214	2 021



**LORNA WALKER CONSULTING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 July 2006

**6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006	2005
	£	£
Tax	1 572	-
VAT	3 067	456
Directors' loan accounts	6 869	9 587
Accruals	1 150	1 000
	<u>12 658</u>	<u>11 043</u>

**7 CALLED UP SHARE CAPITAL**

Authorised	allotted	issued and fully paid		2006	2005
Number	Class		Nominal value	£	£
100	Ordinary		£1	<u>100</u>	<u>100</u>

**8 RELATED PARTY DISCLOSURES**

**Loan from director**

During the year the company was provided with a loan of £6 869 (2005 £9 586) by Ms L Walker. The loan is interest free and repayable on demand.

**Controlling party**

Ms L Walker, a director, controls the company by virtue of a controlling interest of 95% of the issued ordinary share capital.