

Registered in England and Wales: No. 5613130

CADACE ENGINEERING LIMITED

1.

Director:
A C Carter

Secretary and Registered Office
N A Carter, 22b High Street, Witney, Oxon, OX28 6RB

REPORT OF THE DIRECTOR
for the year ended 30th November 2008

Principal Activity

The principal activity of the company remains that of engineering and design consultancy.

Director

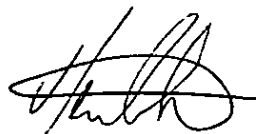
The director named above served throughout the year.

Auditors

The company is totally exempt from a statutory audit due to exemptions applying for small companies.

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

By Order of the Director



N A Carter - Secretary

Witney, Oxon

5th March 2009 (Date)

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CADACE ENGINEERING LIMITED

2.

**PROFIT AND LOSS ACCOUNT
for the year ended 30th November 2008**

		2007	
Notes	£		£
2. TURNOVER	38,955		37,501
Cost of sales	<u>10,706</u>		<u>10,508</u>
GROSS PROFIT	28,249		26,993
Administrative expenses	<u>10,670</u>		<u>11,001</u>
OPERATING PROFIT	17,579		15,992
Other income – interest receivable and similar income	<u>223</u>		<u>306</u>
3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	17,802		16,298
4. TAXATION	<u>3,720</u>		<u>3,224</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	14,082		13,074
RETAINED PROFITS brought forward	<u>1,028</u>		<u>3,604</u>
	15,110		16,678
DIVIDENDS PAID	<u>14,500</u>		<u>15,650</u>
RETAINED PROFIT FOR THE YEAR carried forward	<u>£610</u>		<u>£1,028</u>

There were no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 4 to 6 form part of these financial statements.

CADACE ENGINEERING LIMITED

3.


BALANCE SHEET		30th November 2008		2007
Notes		£	£	£
	FIXED ASSETS			
5.	Tangible fixed assets		1,442	<u>1,519</u>
6.	CURRENT ASSETS	12,109		11,599
	CREDITORS			
7.	Amounts falling due within one year	<u>12,770</u>		<u>11,915</u>
	NET CURRENT LIABILITIES		<u>(661)</u>	<u>(316)</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES		781	1,203
	PROVISION FOR LIABILITIES AND CHARGES			
4.	Deferred taxation		<u>71</u>	<u>75</u>
			<u>£710</u>	<u>£1,128</u>
	CAPITAL AND RESERVES			
8.	Called up share capital		100	100
	Profit and loss account		<u>610</u>	<u>1,028</u>
	Shareholder's funds		<u>£710</u>	<u>£1,128</u>

In approving these financial statements as director of the company, I hereby confirm:

- (a) that for the year in question, the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- (b) that the member has not required the company to obtain an audit of its accounts for the year ended 30th November 2008 under section 249B; and
- (c) that I acknowledge my responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts 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 2007).

The accounts were approved by the director on: 5th March 2009 (Date)

Signature  A C Carter - (Director)

The notes on pages 4 to 6 form part of these financial statements.

NOTES TO THE ACCOUNTS
for the year ended 30th November 2008

1. Accounting Policies

i) Accounting Convention -

The accounts of the company have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing. The statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

ii) Depreciation -

Depreciation of tangible fixed assets is provided on a straight line basis, calculated at annual rates estimated to write off each asset over the term of its useful life. The rates in use are as follows:

Office equipment	-	20% per annum
Computer system	-	25% per annum

iii) Deferred Taxation -

Provision is made at current rates for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes. Such provision is made at the rates of tax expected to apply when the timing differences reverse.

iv) Amounts Recoverable on Contracts -

Where work has been commissioned under a firm contract and completed but not yet invoiced, this is valued at final selling price as amounts recoverable under contract. Where appropriate due allowance is made for any further expenses or time to be incurred in completing the contracted work.

v) Turnover -

The turnover represents sales and charges for work done exclusive of VAT.

2. Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company and all arose from the UK.

NOTES TO THE ACCOUNTS
for the year ended 30th November 2008 (continued)

3. Profit on Ordinary Activities before Taxation

	2008	2007
	£	£
The operating profit is stated after charging:		
Director's remuneration	10,100	9,900
Depreciation of tangible fixed assets	605	494

4. Tax on Profit on Ordinary Activities

	2008	2007
	£	£
(a) Charge for the year		
Corporation Tax	3,724	3,185
Deferred tax – (credit)/charge	<u>(4)</u>	<u>39</u>
	<u>£3,720</u>	<u>£3,224</u>

(b) The profits arising during the year are subject to UK Corporation Tax of 20% and 21% (2007: 19% and 20%).

	2008	2007
	£	£
(c) Deferred taxation		
Balance brought forward	75	36
(Credit)/charge for the year	<u>(4)</u>	<u>39</u>
Balance carried forward	<u>£71</u>	<u>£75</u>

The balance carried forward relates entirely to accelerated capital allowances.

5. Tangible Fixed Assets

	Office Equipment	Computer System	Total
	£	£	£
Cost			
At 1.12.07	1,576	717	2,293
Additions	<u>420</u>	<u>108</u>	<u>528</u>
At 30.11.08	<u>1,996</u>	<u>825</u>	<u>2,821</u>
Depreciation			
At 1.12.07	595	179	774
Charge for the year	<u>399</u>	<u>206</u>	<u>605</u>
At 30.11.08	<u>994</u>	<u>385</u>	<u>1,379</u>
Net Book Value			
At 30.11.08	<u>£1,002</u>	<u>£440</u>	<u>£1,442</u>
At 30.11.07	<u>£981</u>	<u>£538</u>	<u>£1,519</u>

NOTES TO THE ACCOUNTS
for the year ended 30th November 2008 (continued)

6. Current Assets

	2008	2007
	£	£
Trade debtors	8,072	7,747
Bank and cash balances	<u>4,037</u>	<u>3,852</u>
	<u>£12,109</u>	<u>£11,599</u>

7. Creditors: Amounts falling due within one year

	2008	2007
	£	£
Director's current account	3,375	3,554
Corporation Tax	3,724	3,185
Social security and other taxes	2,822	2,589
Accruals	<u>2,849</u>	<u>2,587</u>
	<u>£12,770</u>	<u>£11,915</u>

8. Called up Share Capital

	2008	2007
	£	£
Authorised: 1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, issued and fully paid 100 Ordinary shares of £1 each	100	100

9. Control of the Company

Control of the company is held by Mr A C Carter, the director of the company, who owns 100% of the shares and voting rights.