

**LEODIS CONSULTING LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2007**  
**Registered Number 5681845**

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**LEODIS CONSULTING LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2007**

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**LEODIS CONSULTING LIMITED  
FINANCIAL STATEMENTS  
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**REPORT OF THE DIRECTOR**

The director presents its report and financial statements for the year ended 31 January 2007

**PRINCIPAL ACTIVITIES**

The company provides Consultancy Services including Corporate Hire of Yacht/Aeroplane

**DIRECTOR**

The director who served during the year and the beneficial interest at the end of the year in the ordinary share capital of the company was

Ordinary Shares of £1 each

P L Company Nominees Limited (Resigned 21/04/06)	Nil
Daniel Richardson (Appointed 21/04/06)	1

**SMALL COMPANIES EXEMPTIONS**

This report has 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)

APPROVED BY THE BOARD and signed on its behalf



Daniel Richardson

15 November 2007

**LEODIS CONSULTING LIMITED  
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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Company and of the surplus or deficit for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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 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 1985. They are also responsible for safeguarding of assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**PROFIT AND LOSS ACCOUNT**

	Notes	2007 £
<b>TURNOVER</b>	1	408,224
Cost of Sales		(352,073)
<b>GROSS PROFIT</b>		<u>56,151</u>
Administrative expenses		(30,367)
<b>OPERATING PROFIT</b>		<u>25,784</u>
Interest Receivable		534
Interest Paid		0
Exchange Gains/(Loss)		(769)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>25,549</u>
Taxation	3	(4,667)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION and FOR THE PERIOD</b>		<u>20,882</u>
<b>Balance brought forward</b>		0
<b>BALANCE CARRIED FORWARD</b>		<u><u>20,882</u></u>

There are no recognised gains or losses other than as disclosed above and there have been no discontinued activities or acquisitions

There is no difference between the results on ordinary activities before taxation for the period stated above, and their historical cost equivalent

The accompanying accounting policies and notes form an integral part of these financial statements.

**LEODIS CONSULTING LIMITED  
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**BALANCE SHEET**

		2007	
		£	£
<b>CURRENT ASSETS</b>			
Trade Debtors		96,026	
Cash at bank and in hand		<u>22,752</u>	
			118,778
<b>CREDITORS</b> amounts falling due within one year			
Trade Creditors		93,356	
VAT Liability		(128)	
Corporation Tax	3	<u>4,667</u>	
		97,895	
<b>NET CURRENT ASSETS</b>			20,883
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>20,883</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	4		1
Profit and Loss Account	5		20,882
Reserves B/fwd			
<b>SHAREHOLDERS FUNDS</b>			<u>20,883</u>

The financial statements on pages 3 to 8 were approved by the Board on 15 November 2007

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)

For the year ended 30 November 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their 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 and loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The accompanying accounting policies and notes form an integral part of these financial statements



Daniel Richardson  
Director

**LEODIS CONSULTING LIMITED  
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**ACCOUNTING POLICIES**

**CONVENTION**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), and in accordance with the historical cost convention. A summary of the company's accounting policies, which have been applied consistently, is set out below.

**FOREIGN CURRENCIES**

All transactions denominated in foreign currencies are translated into sterling at the actual rate of exchange ruling on the date of the transaction. Current assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the Balance Sheet date.

**TURNOVER**

Turnover represents the value of invoices charged to customers for the year, net of any credits issued and before any charges for 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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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**1. DIRECTORS**

	2007 £
Aggregate amount of emoluments	<u>-</u>

There are no pension scheme contributions

**2. TAXATION**

	2007 £
Corporation Tax Provision (£25,549 x 19%)	4,854
Marginal Relief	(188)
	<u>4,667</u>

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988

There is no potential deferred tax liability

**5. SHARE CAPITAL**

Authorised 100 shares of £1 each	<u>100</u>
Issued, allotted and fully paid 1 ordinary share of £1	<u>1</u>

**6 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2007 £
Profit for the Period	20,882
Issued Share Capital	1
Net additions to Shareholders Funds	<u>20,883</u>
Opening Shareholders Funds	-
Closing Shareholders Funds	<u>20,883</u>



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**7. CASH FLOW**

The company qualifies as a small company under the terms of s247 of the Companies Act 1985 and is therefore exempt from the requirements to publish a cash flow statement