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BRAINBOCKS LIMITED
FINANCIAL STATEMENTS
PERIOD FROM 17th APRIL 2008 TO 30th APRIL 2009

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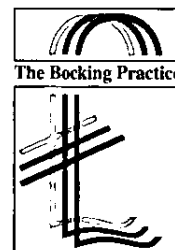
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BRAINBOCKS LIMITED
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PERIOD FROM 17th APRIL 2008 TO 30th APRIL 2009



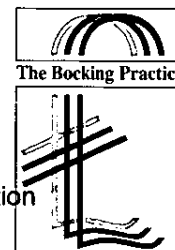
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BRAINBOCKS LIMITED
COMPANY INFORMATION
PERIOD FROM 17th APRIL 2008 TO 30th APRIL 2009



Company Number	6568363
Director	S. R. Bocking
Company Secretary	M. T. Bocking
Registered Office	32 Quince Tree Way Hook Hampshire RG27 9SG

BRAINBOCKS LIMITED
REPORT OF THE DIRECTORS



The Director presents her Report and Financial Statements for the first period of trading from incorporation on 17th April 2008 to 30th April 2009.

Statement of the Directors' Responsibilities

Company law requires the Director to prepare Financial Statements for each financial period which give a true and fair view of the state of affairs and of the profit or loss of the Company for that period.

In preparing those Financial Statements, the Director is required to :-

- (i) Select suitable accounting policies and then apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for ensuring that proper accounting records are maintained which disclose with reasonable accuracy at any time the financial position of the Company and enable her to ensure that the Financial Statements comply with the Companies Act 2006.

It is also the Directors' responsibility to safeguard the assets of the Company and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activities and Business Review

The main activities of the Company are those of management consultants and project managers to the telecoms and financial services industries.

Results and Dividends

The results of the Company are set out in the Financial Statements and the Director recommends the payment of a dividend in accordance with Note 7 of the Notes to the Financial Statements.

Fixed Assets

The changes in fixed assets of the Company are summarised in Note 8 of the Notes to the Financial Statements.

Close Company

The Company is a 'Close Company' within the provisions of the Income and Corporation Taxes Act 1988.

Director

The Director served throughout the period and to the date of this report, and her beneficial interest in the share capital of the Company at the period end was as follows :-

		2009	2008
S. R. Bocking	£1 Ordinary Shares	2	0

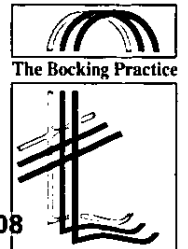
Post Balance Sheet Events

No events that require changes to the amounts disclosed in the Financial Statements have occurred since the date of the Balance Sheet.

This Report was approved by the Board on 2nd November 2009 and signed on its' behalf.

M. T. BOCKING
Secretary

BRAINBOCKS LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 17th APRIL 2008 TO 30th APRIL 2009



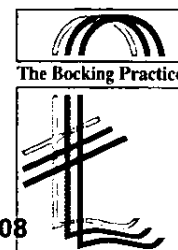
	Notes	£	2009 £	2008 £
Turnover	1		94105	0
Distribution Expenses	1, 18	-7518		0
Administrative Expenses	1, 2, 19	-77275		0
			-84793	0
Operating Profit	3		9312	0
Interest Receivable	4		0	0
			9312	0
Interest Payable	1, 5		0	0
Profit on Ordinary Activities before Taxation			9312	0
Taxation on Profit / - Loss on Ordinary Activities	1, 6		-1955	0
Profit on Ordinary Activities after Taxation			7356	0
Dividends Payable	7		-7353	0
Retained Profit for the Period			3	0
Retained Profit Brought Forward			0	0
Retained Profit Carried Forward			3	0

None of the Companys' activities were acquired or discontinued during the financial period under review.

The Company had no recognised gains or losses other than those included within the Profit and Loss Account.

The Notes on pages 5 to 8 form an integral part of these Financial Statements.

BRAINBOCKS LIMITED
BALANCE SHEET
AT 30th APRIL 2009



	Notes	£	2009 £	2008 £
Fixed Assets				
Tangible Fixed Assets	1, 8, 16		3596	0
Current Assets				
Balance at Bank		44003		0
Debtors	9	8004		0
		52007		0
Current Liabilities				
Creditors : Amounts Falling Due Within One Year	10,16,17	-54842		0
Net Current Assets / - Liabilities			-2836	0
			760	0
Medium Term Liabilities				
Creditors : Amounts Falling Due After More Than One Year	11	0		0
Provision for Liabilities and Charges	1, 12	-755		0
			-755	0
			5	0
Capital and Reserves				
Share Capital	13		2	0
Profit and Loss Account	14		3	0
Shareholders' Surplus / - Deficit	15		5	0

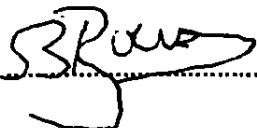
The Notes on pages 5 to 8 form an integral part of these Financial Statements.

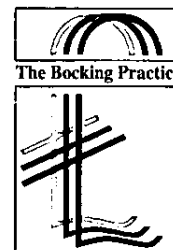
The Members have not required the Company to have these Financial Statements audited in accordance with Section 476 of the Companies Act 2006 as the Company was entitled to exemption under Section 477(2) of the Companies Act 2006 relating to small companies.

The Director acknowledges her responsibility for ensuring that :-

- (i) The Company's accounting records comply with the Companies Act 2006.
- (ii) The Financial Statements give a true and fair view of the state of affairs of the Company at 30th April 2009 and of its' profit or loss for the financial period in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the Company.

The Financial Statements were approved by the Board on 2nd November 2009 and signed on its' behalf.

S. R. BOCKING 
 Director



1 Accounting Policies

The following accounting policies have been applied consistently in the preparation of these Financial Statements.

a Accounting Convention

The Financial Statements are prepared on a going concern basis under the historical cost convention.

The results of the Company's operations, all of which are continuing, are described in the Directors' Report.

b Turnover

Turnover represents the invoiced amount of services provided during the period and is stated net of Value Added Tax.

c Tangible Fixed Assets

Depreciation is provided on the reducing balance method designed to write off such assets, less estimated residual values, over their expected useful lives.

The rates used are :-

	%
Computer Equipment	20
Office Equipment	15
Motor Vehicles	25

d Leasing and Hire Purchase

Tangible assets acquired under hire purchase or finance lease agreements are capitalised at the commencement of the agreement and depreciated in accordance with the policy stated above, or the lease term if shorter.

Interest and finance charges are taken to the Profit and Loss Account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

e Deferred Taxation

Provision is made by the liability method for deferred taxation arising on all net adverse timing differences whenever a reasonable probability of payment exists in the foreseeable future.

f Pensions

Pension contributions are charged to the Profit and Loss Account to spread their cost over the employees' working lives with the Company.

g Cash Flow Statement

The Company does not produce a Cash Flow Statement as it is a small company within the definitions of the Companies Act 2006.

BRAINBOCKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD FROM 17th APRIL 2008 TO 30th APRIL 2009



2009 2008

2 Directors and Employees

Staff costs amounted to :-

	£	£
Wages and Salaries	67812	0
Social Security Costs	7250	0
Pension Contributions	0	0
Other Costs	0	0
	75062	0

The average number of employees during the period consisted of the following :-

	Number	Number
Directors	1	0
Administration	0	0
	1	0

Directors' emoluments amounted to :-

	£	£
Wages, Salaries and Fees	67812	0
Social Security Costs	7250	0
Pension Contributions	0	0
Other Costs	0	0
	75062	0

3 Operating Profit

The operating profit is stated after charging :-

	£	£
Depreciation	863	0
Disposal of Assets	0	0
Auditors' Remuneration	0	0

4 Interest Receivable

	£	£
Bank Deposit Interest	0	0

5 Interest Payable

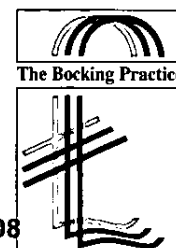
	£	£
Bank Overdraft Interest	0	0
Credit Card Interest	0	0
Bank Loan Interest	0	0
Hire Purchase Interest	0	0
	0	0

6 Taxation on Profit / - Loss on Ordinary Activities

The taxation charge based on the results before tax for the period consists of the following :-

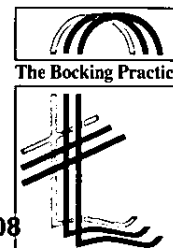
	£	£
U.K. Corporation Tax at 21 %	1200	0
Transfer to / - from Deferred Taxation	755	0
	1955	0

BRAINBOCKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD FROM 17th APRIL 2008 TO 30th APRIL 2009



	2009	2008
7 Dividends Payable	£	£
Net Dividends Payable	7353	0
8 Tangible Fixed Assets		
	Computer Equipment £	Office Equipment £
	Motor Vehicles £	Total £
		Total £
Cost		
At 17th April 2008	0	0
Additions	3879	580
Disposals	0	0
At 30th April 2009	3879	580
Depreciation		
At 17th April 2008	0	0
Charge for the Period	776	87
Eliminated on Disposals	0	0
At 30th April 2009	776	87
Net Book Values		
At 17th April 2008	0	0
At 30th April 2009	3103	493
The net book value of assets subject to a hire purchase agreement was £ nil (2008 : £ nil).		
9 Debtors	£	£
Trade Debtors	8004	0
Other Debtors and Prepayments	0	0
	8004	0
10 Creditors : Amounts Falling Due Within One Year	£	£
Bank Overdrafts and Loans	0	0
Hire Purchase	0	0
Corporation Tax	1200	0
Other Taxation and Social Security	36579	0
Accruals and Deferred Income	1878	0
Directors Current Account	15184	0
	54842	0
11 Creditors : Amounts Falling Due After More Than One Year	£	£
Bank Loans and Hire Purchase	0	0
	0	0

BRAINBOCKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD FROM 17th APRIL 2008 TO 30th APRIL 2009



2009 2008

12 Provision for Liabilities and Charges

Deferred taxation is fully provided for and calculated at 21 % on the excess of capital allowances over depreciation.

	£	£
Provision at 17th April 2008	0	0
Transferred from / - to Profit and Loss Account	755	0
Provision at 30th April 2009	755	0

13 Share Capital

Authorised Equity Interests :-	£	£
100 Ordinary Shares of £ 1 each	100	0
Alotted, Called Up and Fully Paid Equity Interests :-	£	£
100 Ordinary Shares of £ 1 each	2	0

14 Profit and Loss Account

The reconciliation of the movement on Profit and Loss Account consists of the following :-

	£	£
Reserves at 17th April 2008	0	0
Profit / - Loss for the Financial Period	7356	0
Reserves at 30th April 2009	7356	0

15 Shareholders' Surplus / - Deficit

The reconciliation of the movement in Shareholders' Funds consists of the following :-

	£	£
Opening Shareholders Funds	0	0
Profit / - Loss for the Financial Period	7356	0
Equity Interests	7356	0

16 Capital Commitments

There were no capital commitments at the Balance Sheet date (2008 : £ nil).

17 Contingent Liabilities

There were no contingent liabilities at the Balance Sheet date (2008 : £ nil).