

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2007
FOR
SAILDESIGN LTD**

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for the Year Ended 30 April 2007

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SAILDESIGN LTD

COMPANY INFORMATION
for the Year Ended 30 April 2007

DIRECTOR:

P E Lisewski

SECRETARY:

P E Lisewski

REGISTERED OFFICE:

2nd Floor
40D Gledstanes Road
Barons Court
London
W14 9HU

REGISTERED NUMBER:

3756144 (England and Wales)

ACCOUNTANTS:

Russell & Co
Neal's Courtyard
5 East Lane
West Horsley
Surrey
KT24 6HJ

SAILDESIGN LTD

REPORT OF THE DIRECTOR
for the Year Ended 30 April 2007

The director presents his report with the financial statements of the company for the year ended 30 April 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of business consultants.

DIRECTOR

P E Lisewski held office during the whole of the period from 1 May 2006 to the date of this report.

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:

.....
Director

Date:

SAILDESIGN LTD**PROFIT AND LOSS ACCOUNT**
for the Year Ended 30 April 2007

	Notes	2007 £	2006 £
TURNOVER		148,695	105,550
Administrative expenses		<u>32,797</u>	<u>32,862</u>
OPERATING PROFIT	2	115,898	72,688
Interest receivable and similar income		<u>660</u>	<u>306</u>
		116,558	72,994
Interest payable and similar charges		<u>79</u>	<u>240</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		116,479	72,754
Tax on profit on ordinary activities	3	<u>22,230</u>	<u>13,827</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>94,249</u>	<u>58,927</u>

The notes form part of these financial statements

SAILDESIGN LTD

BALANCE SHEET
30 April 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	5	1,061	1,415
CURRENT ASSETS			
Debtors	6	24,600	28,905
Cash at bank		50,906	17,934
		<u>75,506</u>	<u>46,839</u>
CREDITORS			
Amounts falling due within one year	7	34,385	23,922
NET CURRENT ASSETS		<u>41,121</u>	<u>22,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,182</u>	<u>24,332</u>
RESERVES			
Profit and loss account	8	42,182	24,332
		<u>42,182</u>	<u>24,332</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 director on and were signed by:

.....
Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2007

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 represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2007	2006
	£	£
Depreciation - owned assets	<u>354</u>	<u>472</u>
Director's emoluments and other benefits etc	<u>24,000</u>	<u>24,000</u>

3. TAXATION

Analysis of the tax charge

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

	2007	2006
	£	£
Current tax:		
UK corporation tax	<u>22,230</u>	<u>13,827</u>
Tax on profit on ordinary activities	<u>22,230</u>	<u>13,827</u>

4. DIVIDENDS

	2007	2006
	£	£
shares of each		
Interim	<u>76,399</u>	<u>32,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2007

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2006 and 30 April 2007	15,293
DEPRECIATION	
At 1 May 2006	13,878
Charge for year	354
At 30 April 2007	14,232
NET BOOK VALUE	
At 30 April 2007	1,061
At 30 April 2006	1,415

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade debtors	24,600	28,905

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade creditors	945	462
Taxation and social security	29,012	18,132
Other creditors	4,428	5,328
	34,385	23,922

8. RESERVES

	Profit and loss account £
At 1 May 2006	24,332
Profit for the year	94,249
Dividends	(76,399)
At 30 April 2007	42,182

SAILDESIGN LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
SAILDESIGN LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2007 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Russell & Co
Neal's Courtyard
5 East Lane
West Horsley
Surrey
KT24 6HJ

Date:

This page does not form part of the statutory financial statements

SAILDESIGN LTD**PROFIT AND LOSS ACCOUNT**
for the Year Ended 30 April 2007

	2007		2006
	£	£	£
Sales		148,695	105,550
Other income			
Interest received		660	306
		149,355	105,856
Expenditure			
Repairs and renewals	887		89
Directors' salaries	24,000		24,000
Directors' social security	1,890		1,824
Telephone	792		688
Printing stationery & postage	192		189
Travelling	1,124		1,026
Motor expenses	1,856		1,496
Sundry expenses	102		61
Accountancy	1,200		2,000
Subscriptions & donations	-		135
Computer software	400		882
		32,443	32,390
		116,912	73,466
Finance costs			
Bank interest & charges		79	240
		116,833	73,226
Depreciation			
Motor vehicles		354	472
NET PROFIT		116,479	72,754

This page does not form part of the statutory financial statements