

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2006  
FOR  
SAILDESIGN LTD**

**SAILDESIGN LTD**

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**for the Year Ended 30 April 2006**

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**SAILDESIGN LTD**

**COMPANY INFORMATION**  
**for the Year Ended 30 April 2006**

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**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 2006**

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The director presents his report with the financial statements of the company for the year ended 30 April 2006.

**PRINCIPAL ACTIVITY**

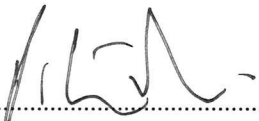
The principal activity of the company in the year under review was that of

**DIRECTOR**

P E Lisewski was the sole director during the year under review.

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: 20/8/06.  
.....

**SAILDESIGN LTD****PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 30 April 2006**

	Notes	2006 £	2005 £
<b>TURNOVER</b>		<b>105,550</b>	99,323
Administrative expenses		<u>32,862</u>	<u>21,858</u>
<b>OPERATING PROFIT</b>	2	<b>72,688</b>	77,465
Interest receivable and similar income		<u>306</u>	<u>287</u>
		<b>72,994</b>	77,752
Interest payable and similar charges		<u>240</u>	<u>448</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>72,754</b>	77,304
Tax on profit on ordinary activities	3	<u>13,827</u>	<u>14,693</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>58,927</b>	62,611
(Deficit)/Retained profit brought forward		<u>(2,595)</u>	<u>16,683</u>
		<b>56,332</b>	79,294
Dividends	4	<u>(32,000)</u>	<u>(81,889)</u>
<b>RETAINED PROFIT/(DEFICIT) CARRIED FORWARD</b>		<u><b>£24,332</b></u>	<u><b>£(2,595)</b></u>

The notes form part of these financial statements

**SAILDESIGN LTD****BALANCE SHEET****30 April 2006**

	Notes	2006 £	£	2005 £	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		1,415		1,887
<b>CURRENT ASSETS:</b>					
Debtors	6	28,905		14,805	
Cash at bank		17,934		4,930	
		46,839		19,735	
<b>CREDITORS: Amounts falling due within one year</b>					
	7	23,922		24,217	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			22,917		(4,482)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£24,332		£(2,595)
<b>RESERVES:</b>					
Profit and loss account			24,332		(2,595)
			£24,332		£(2,595)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2006.


The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2006 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).

**ON BEHALF OF THE BOARD:**

  
 .....  
 - Director

Approved by the Board on 20/11/06, .....

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 30 April 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 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:

	2006 £	2005 £
Depreciation - owned assets	472	629
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	24,000	8,759
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

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

	2006 £	2005 £
Current tax:		
UK corporation tax	13,827	14,693
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	13,827	14,693
	<u>          </u>	<u>          </u>

**4. DIVIDENDS**

	2006 £	2005 £
Interim - share type 1	32,000	81,889
	<u>          </u>	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 30 April 2006

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>COST:</b>	
At 1 May 2005	
and 30 April 2006	<b>15,293</b>
<b>DEPRECIATION:</b>	
At 1 May 2005	<b>13,406</b>
Charge for year	<b>472</b>
At 30 April 2006	<b>13,878</b>
<b>NET BOOK VALUE:</b>	
At 30 April 2006	<b>1,415</b>
At 30 April 2005	<b>1,887</b>

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>28,905</b>	<b>14,805</b>

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>462</b>	<b>791</b>
Directors current accounts	<b>4,428</b>	<b>4,428</b>
V.A.T.	<b>4,305</b>	<b>4,305</b>
Taxation	<b>13,827</b>	<b>14,693</b>
Accrued expenses	<b>900</b>	<b>-</b>
	<b>23,922</b>	<b>24,217</b>

**SAILDESIGN LTD**

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

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As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2006 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: ..... 20/6/09 .....

This page does not form part of the statutory financial statements

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**SAILDESIGN LTD**

**PROFIT AND LOSS ACCOUNT**  
for the Year Ended 30 April 2006

	2006		2005	
	£	£	£	£
<b>Sales</b>		<b>105,550</b>		<b>99,323</b>
<b>Other income:</b>				
Interest received		<b>306</b>		<b>287</b>
		<b>105,856</b>		<b>99,610</b>
<b>Expenditure:</b>				
Directors' remuneration	<b>24,000</b>		<b>8,759</b>	
Social security	<b>1,824</b>		<b>785</b>	
Telephone	<b>688</b>		<b>1,449</b>	
Printing, stationery & postage	<b>189</b>		<b>262</b>	
Travel subsistence & expenses	<b>1,026</b>		<b>3,586</b>	
Motor expenses	<b>1,496</b>		<b>2,253</b>	
Repairs & renewals	<b>-</b>		<b>333</b>	
Sundry expenses	<b>61</b>		<b>671</b>	
Accountancy	<b>2,000</b>		<b>1,950</b>	
Subscriptions & donations	<b>135</b>		<b>140</b>	
Computer software	<b>882</b>		<b>852</b>	
Repairs, Renewals & Maintenance	<b>89</b>		<b>189</b>	
		<b>32,390</b>		<b>21,229</b>
		<b>73,466</b>		<b>78,381</b>
<b>Finance costs:</b>				
Bank interest		<b>240</b>		<b>448</b>
		<b>73,226</b>		<b>77,933</b>
<b>Depreciation:</b>				
Motor vehicles		<b>472</b>		<b>629</b>
<b>NET PROFIT</b>		<b>£72,754</b>		<b>£77,304</b>

This page does not form part of the statutory financial statements