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I A W CREATIVITY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

Registered Number 4172057

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2008

The directors present their report and the company's financial statements for the year ended 31 March 2008.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of marketing.

DIRECTORS

The directors who served throughout the year were as follows:-

L Morrison

S Lansdell

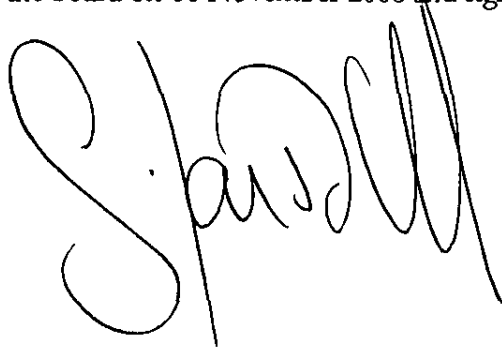
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SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

It was approved by the board on 11 November 2008 and signed on its behalf.

S Lansdell
Director

A handwritten signature in black ink, appearing to read 'S Lansdell', written in a cursive style.

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
		-----	-----
TURNOVER	1	378985	365810
Cost of sales		148751	172019
		-----	-----
		230234	193791
Net operating expenses		208272	114386
		-----	-----
OPERATING PROFIT	2	21962	79405
Interest received		1246	958
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23208	80363
Taxation	3	8929	18435
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		14279	61928
		=====	=====

The attached notes 1 to 11 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	2007 £
TANGIBLE FIXED ASSETS	5	69976	68797
CURRENT ASSETS			
Debtors	6	96091	65068
Cash at bank		5388	62349
		-----	-----
		101479	127417
CREDITORS-amounts falling due within one year	7	81750	57137
		-----	-----
NET CURRENT ASSETS		19729	70280
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		89705	139077
CREDITORS-amounts falling due after more than one year	8	19238	36020
		-----	-----
NET ASSETS		70467	103057
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account		70367	102957
		-----	-----
SHAREHOLDERS' FUNDS		70467	103057
		=====	=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the financial year. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the period then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies were approved by the board on 11 November 2008 and signed on its behalf.



L Morrison
Director

The attached notes 1 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2008

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

(b) Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & equipment 25% on cost

(d) The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. OPERATING PROFIT

	2008	2007
	£	£
	-----	-----
Shown after accounting for:		
Directors' emoluments	49294	43037
Depreciation of Tangible fixed assets-owned	3497	2051
-on hire purchase	27980	25250
Pension contributions	6342	6342
Profit on sale of fixed assets	-	(3864)
	=====	=====

During the year retirement benefits were accruing to 3 directors (2007-3) in respect of money purchase pension schemes.

3. TAXATION

	2008	2007
	£	£
	-----	-----
U K Corporation tax	8929	18435
	=====	=====

4. DIVIDENDS

Dividends paid during the year were as follows:-

	2008	2007
	£	£
To-A shareholders	15567	11762
B shareholders	11198	10825
C shareholders	20104	15688
	-----	-----
	46869	38275
	=====	=====

5. TANGIBLE FIXED ASSETS

	Plant & Equipment	TOTAL
	£	£
	-----	-----
COST		
As at 1 April 2007	128981	128981
Additions	32656	32656
Disposals	-	-
	-----	-----
As at 31 March 2008	161637	161637
	-----	-----
DEPRECIATION		
As at 1 April 2007	60184	60184
Charge for the year	31477	31477
On disposals	-	-
	-----	-----
As at 31 March 2008	91661	91661
	-----	-----
NET BOOK VALUE		
As at 31 March 2008	69976	69976
	=====	=====
As at 31 March 2007	68797	68797
	=====	=====

6. DEBTORS-all amounts due within one year

	2008	2007
	£	£
Trade debtors	69462	50403
Other debtors	13806	3376
Associated companies	12823	11289
	-----	-----
	96091	65068
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS-continued
For the year ended 31 March 2008

7. CREDITORS-amounts falling due within one year

	2008	2007
	£	£
Trade creditors	12428	10
Corporation tax	8766	18415
Social security and other taxes	18310	6494
Net obligations under hire purchase contracts	34686	22751
Directors current accounts	4790	5422
Other creditors	2770	4045
	-----	-----
	81750	57137
	=====	=====

8. CREDITORS-amounts falling due after more than one year

	2008	2007
	£	£
Net obligations under hire purchase contracts	19238	36020
	=====	=====

9. SHARE CAPITAL

	2008	2007
	£	£
Authorised-1000 ordinary shares of £1 each	1000	1000
	=====	=====
Allotted, called-up and fully paid:-		
65 "A" ordinary shares of £1 each	65	65
25 "B" ordinary shares of £1 each	25	25
10 "C" ordinary shares of £1 each	10	10
	-----	-----
	100	100
	=====	=====

10. RELATED PARTIES

The company sold services totalling £30000 (2007:£45700), at normal commercial rates, to a company controlled by two of the directors.

Amounts outstanding at the year end are shown in note 6.

The controlling parties are the directors by virtue of their ownership of the whole of the issued ordinary share capital.

NOTES TO THE FINANCIAL STATEMENTS-continued
For the year ended 31 March 2008

11. RECONCILIATION OF RESERVES

	Called up Share capital £	Profit and Loss Account £
	-----	-----
Balance at 1 April 2007	100	102957
Profit for year	-	14279
Dividends paid-note 4	-	(46869)
	-----	-----
Balance at 31 March 2008	100	70367
	=====	=====