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Company Registration No. 4821756 (England and Wales)

23RD MAN LTD
DIRECTOR'S REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006



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23RD MAN LTD

COMPANY INFORMATION

Director	G Duff
Secretary	S Cheang
Company number	4821756
Registered office	Europa House, Goldstone Villas Hove East Sussex BN3 3RQ
Accountants	Victor Boorman & Co Europa House, Goldstone Villas Hove East Sussex BN3 3RQ

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DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2006

The director presents his report and financial statements for the year ended 31 March 2006.

Principal activities

The principal activity of the company continued to be that of acting and writing services.

Director

The following director has held office since 1 April 2005:

G Duff

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	31 March 2006	1 April 2005
G Duff	70	70

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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 enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



G Duff

Director

10 August 2006

23RD MAN LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006

		2006	2005
	Notes	£	£
Turnover		115,553	111,555
Administrative expenses		(30,509)	(29,577)
Operating profit	2	<u>85,044</u>	<u>81,978</u>
Other interest receivable and similar income	3	1,338	182
Interest payable and similar charges		-	(8)
Profit on ordinary activities before taxation		<u>86,382</u>	<u>82,152</u>
Tax on profit on ordinary activities	4	(16,409)	(15,598)
Profit for the year	11	<u><u>69,973</u></u>	<u><u>66,554</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

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BALANCE SHEET
AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	6		1,743		488
Current assets					
Debtors	7	1,984		96	
Cash at bank and in hand		97,278		61,589	
		<u>99,262</u>		<u>61,685</u>	
Creditors: amounts falling due within one year	8	<u>(33,594)</u>		<u>(23,323)</u>	
Net current assets			<u>65,668</u>		<u>38,362</u>
Total assets less current liabilities			<u>67,411</u>		<u>38,850</u>
Provisions for liabilities	9		<u>(17)</u>		<u>-</u>
			<u>67,394</u>		<u>38,850</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		67,294		38,750
Shareholders' funds	12		<u>67,394</u>		<u>38,850</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board and authorised for issue on 10 August 2006


G Duff
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006**

1 Accounting policies**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 years straight line
Equipment	25% reducing balance

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit	2006	2005
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	867	188
Director's emoluments	4,895	4,745
	<u> </u>	<u> </u>
3 Investment income	2006	2005
	£	£
Bank interest	1,303	182
Other interest	35	-
	<u> </u>	<u> </u>
	<u>1,338</u>	<u>182</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

4	Taxation	2006	2005
		£	£
	Domestic current year tax		
	U.K. corporation tax	16,392	15,598
	Current tax charge	<u>16,392</u>	<u>15,598</u>
	Deferred tax		
	Deferred tax charge/credit current year	17	-
		<u>16,409</u>	<u>15,598</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>86,382</u>	<u>82,152</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2005 - 19.00%)	<u>16,413</u>	<u>15,609</u>
	Effects of:		
	Depreciation add back	165	36
	Capital allowances	(186)	(47)
		<u>(21)</u>	<u>(11)</u>
	Current tax charge	<u>16,392</u>	<u>15,598</u>
5	Dividends	2006	2005
		£	£
	Dividends on equity shares:		
	Ordinary interim paid	<u>41,429</u>	<u>28,000</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2005	754
Additions	2,122
	<hr/>
At 31 March 2006	2,876
	<hr/>
Depreciation	
At 1 April 2005	266
Charge for the year	867
	<hr/>
At 31 March 2006	1,133
	<hr/>
Net book value	
At 31 March 2006	1,743
	<hr/> <hr/>
At 31 March 2005	488
	<hr/> <hr/>

7 Debtors	2006	2005
	£	£
Trade debtors	1,984	96
	<hr/> <hr/>	<hr/> <hr/>

8 Creditors: amounts falling due within one year	2006	2005
	£	£
Taxation and social security	17,315	18,061
Other creditors	16,279	5,262
	<hr/>	<hr/>
	33,594	23,323
	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

9 Provisions for liabilities and charges

	Deferred tax liability £
Profit and loss account	17
Balance at 31 March 2006	<u>17</u>

The deferred tax liability is made up as follows:

	2006 £	2005 £
Accelerated capital allowances	<u>17</u>	<u>-</u>

10 Share capital

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2005	38,750
Profit for the year	69,973
Dividends paid	(41,429)
Balance at 31 March 2006	<u>67,294</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

12 Reconciliation of movements in shareholders' funds	2006	2005
	£	£
Profit for the financial year	69,973	66,554
Dividends	(41,429)	(28,000)
	<hr/>	<hr/>
Net addition to shareholders' funds	28,544	38,554
Opening shareholders' funds	38,850	296
	<hr/>	<hr/>
Closing shareholders' funds	<u>67,394</u>	<u>38,850</u>

13 Control

The ultimate controlling party is G Duff, the sole director of the company who owns 70% of the issued share capital.

14 Related party transactions

At the balance sheet date the company owed its sole director and majority shareholder, G Duff, £15,279 (2005 - £4,262).