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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 2007

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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

23RD MAN LTD

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23RD MAN LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2007

The director presents his report and financial statements for the year ended 31 March 2007

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 2006

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 2007	1 April 2006
G Duff	70	70

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 that 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

26 October 2007

23RD MAN LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2007

		2007	2006
	Notes	£	£
Turnover		139,760	115,553
Administrative expenses		(38,889)	(30,509)
Operating profit	2	<u>100,871</u>	<u>85,044</u>
Other interest receivable and similar income	3	<u>1,579</u>	<u>1,338</u>
Profit on ordinary activities before taxation		102,450	86,382
Tax on profit on ordinary activities	4	(19,428)	(16,409)
Profit for the year	11	<u><u>83,022</u></u>	<u><u>69,973</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

23RD MAN LTD**BALANCE SHEET***AS AT 31 MARCH 2007*

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	6		1,698		1,743
Current assets					
Debtors	7	19,564		1,984	
Cash at bank and in hand		96,200		97,278	
		<u>115,764</u>		<u>99,262</u>	
Creditors: amounts falling due within one year	8	<u>(33,045)</u>		<u>(33,594)</u>	
Net current assets			<u>82,719</u>		<u>65,668</u>
Total assets less current liabilities			<u>84,417</u>		<u>67,411</u>
Provisions for liabilities	9		-		(17)
			<u>84,417</u>		<u>67,394</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		84,317		67,294
Shareholders' funds	12		<u>84,417</u>		<u>67,394</u>

23RD MAN LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2007

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 26 October 2007



G Duff
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

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	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	1,245	867
Director's emoluments	5,035	4,895
	<u> </u>	<u> </u>
 3 Investment income	 2007	 2006
	£	£
Bank interest	1,579	1,303
Other interest	-	35
	<u> </u>	<u> </u>
	<u>1,579</u>	<u>1,338</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007

4	Taxation	2007 £	2006 £
	Domestic current year tax		
	U K corporation tax	19,509	16,392
	Current tax charge	<u>19,509</u>	<u>16,392</u>
	Deferred tax		
	Deferred tax charge/credit current year	(81)	17
		<u>19,428</u>	<u>16,409</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>102,450</u>	<u>86,382</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2006 - 19.00%)	<u>19,466</u>	<u>16,413</u>
	Effects of		
	Depreciation add back	237	165
	Capital allowances	(194)	(186)
		<u>43</u>	<u>(21)</u>
	Current tax charge	<u>19,509</u>	<u>16,392</u>
5	Dividends	2007 £	2006 £
	Dividends on equity shares:		
	Ordinary interim paid	<u>66,000</u>	<u>41,429</u>

23RD MAN LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007**

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2006	2,875
Additions	1,200
	<hr/>
At 31 March 2007	4,075
	<hr/>
Depreciation	
At 1 April 2006	1,132
Charge for the year	1,245
	<hr/>
At 31 March 2007	2,377
	<hr/>
Net book value	
At 31 March 2007	1,698
	<hr/> <hr/>
At 31 March 2006	1,743
	<hr/> <hr/>

7 Debtors	2007	2006
	£	£
Trade debtors	19,500	1,984
Deferred tax asset (see note 9)	64	-
	<hr/> <hr/>	<hr/> <hr/>

8 Creditors: amounts falling due within one year	2007	2006
	£	£
Taxation and social security	30,694	17,315
Other creditors	2,351	16,279
	<hr/> <hr/>	<hr/> <hr/>
	33,045	33,594
	<hr/> <hr/>	<hr/> <hr/>

23RD MAN LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007****9 Provisions for liabilities and charges**

The deferred tax asset (included in debtors, note 7) is made up as follows:

	2007 £
Balance at 1 April 2006	17
Profit and loss account	(81)
Balance at 31 March 2007	<u>(64)</u>

	2007 £	2006 £
Decelerated capital allowances	<u>(64)</u>	<u>17</u>

10 Share capital

	2007 £	2006 £
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 2006	67,295
Profit for the year	83,022
Dividends paid	(66,000)
Balance at 31 March 2007	<u>84,317</u>

23RD MAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007

12 Reconciliation of movements in shareholders' funds	2007	2006
	£	£
Profit for the financial year	83,022	69,973
Dividends	(66,000)	(41,429)
	<hr/>	<hr/>
Net addition to shareholders' funds	17,022	28,544
Opening shareholders' funds	67,394	38,850
	<hr/>	<hr/>
Closing shareholders' funds	<u>84,417</u>	<u>67,394</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, £466 (2006 - £15,279)