CLOCKWORK PROJECTS LIMITED

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2007

Registered Number 05701356 England and Wales

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CLOCKWORK PROJECTS LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report with the accounts for the period ended 28 February 2007

Principle Activity

The principle activity of the company in the period under review was "Project Management and IT Consultancy Services"

Directors

The directors in office in the period and their beneficial interests in the company's issued ordinary share

	2007
Alexander Jeffs	1

The directors have no interest in the shares of any other group company, including rights to subscribe for shares

Directors Responsibilities:

Company law requires the directors to prepare accounts for each financial period 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 accounts, the directors are required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985 They are 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

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board of directors:

Director

Approved by the Board
12 June 2007

Registered Office:

3 DELAMERE ROAD
EALING COMMON
LONDON
W5 3JL

CLOCKWORK PROJECTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED
28 FEBRUARY 2007

	Notes	2007
Turnover -continuing operations	1	28,800
Gross Profit		28,800
Administration Expenses	2	(13,504)
Operating profit - Continuing operations		15,296
Corporation tax	3	(2,766)
Profit for the financial period after taxation		12,530

CLOCKWORK PROJECTS LIMITED
BALANCE SHEET AS AT
28 FEBRUARY 2007

	Notes	2007	
Current Assets			
Trade Debtors	4	3,225	
Cash at bank and in hand		20,641	
		23,866	
Creditors - Amount falling due within 1 period			
Current Liabilities	5	(11,335)	
		(11,335)	
NET TOTAL ASSETS			12,531
Represented By			
Capital	6	1	
Reserves	7	12,530	
SHAREHOLDERS FUNDS			12,531

The notes on page 5 and 6 form an integral part of these accounts The accounts were approved by the directors on 12 June 2007

For the period in question, the company was entitled to exemption from an audit under S249a (1) of the companies Act 1985 No notice has been deposited under s249B(2) of the act in relation to the accounts for the period The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985, and
(b) 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 period, and of its profit for the period then ended in accordance with the requirements of s226 of the Companies Act 1985, and which otherwise comply with the requirements of that act relating to accounts, so far as applicable to the company

The accounts are prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities

Signed on behalf of the
board of directors

Alexander Jeffs

CLOCKWORK PROJECTS LIMITED
Notes to the financial Statements
For the period ended 28/02/2007

1 ACCOUNTING POLICIES

(A) Accounting basis and standards

The accounts are prepared under the historical cost convention

(B) Turnover

Turnover is the amount receivable for the services provided in the UK during the period

(C) Depreciation

The company's policy is not to provide for depreciation under the value of £5,000

	2007
2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	
Is stated after charging	
Directors' emoluments	6,800
3 TAXATION	
The liability to corporation tax for the period is	2,766
4 DEBTORS	
Trade debtors	3,225
	3,225
5 CREDITORS: Amount falling due within one period	
Taxations	4,500
Other creditors	6,834
	11,335
6 SHARE CAPITAL	
Authorised:	
100 Ordinary shares of £1 each	100
Called up, allotted and fully paid:	
Ordinary shares of £1 each	1
7 RESERVES	
Retained profit for the period	12,530
Balance for current period	12,530

8 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at period end

9 RELATED PARTY TRANSACTIONS AND CONTROLLING PARTY

The company is controlled by Alexander Jeffs who is a director of the company During the period the director paid from his own resource for the expenses on behalf of the company The balance of directors current account was £6,105 34

CLOCKWORK PROJECTS LIMITED
Notes to the financial Statements

10 CORRESPONDING PERIODS

These accounts cover the period since incorporation Hence no corresponding amounts are presented