ANIL LAL & CO.

Chartered Accountants
Anil Lal BA(Hons) CA

SELECT EXEC LIMITED

FINANCIAL STATEMENTS

For the year ended 30th April 2006

Registered Number SC 148503

WEDNESDAY

SJ8YRNGB
SCT 28/02/2007 764
COMPANIES HOUSE

3/1 Cables Wynd, Edinburgh EH6 6DU
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SELECT EXEC LIMITED

Directors' Report

The directors present their annual report and financial statements for the year ended 30th April 2006.

Activity and results

The company's principal activity during the year continued to be that of property management The results of trading are as set out in the attached accounts. There were no dividends payable in respect of the year

Directors

The directors during the year and their interest in the shares of the company at the beginning and end of the financial year was as follows·

	£1 Ordinary Shares
Ronald McCreath	5
Sheona McCreath	95

STATEMENT OF DIRECTORS RESPONSIBILITY

Company law requires directors to prepare financial statements for each financial year which gives 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 directors are required to ·

select suitable accounting policies and apply them consistently
make judgements and estimates that are reasonable and prudent
prepare the financial statements on a going concern basis unless it is inappropriate to assume 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 financial statements comply with the Companies Act 1985. they are responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention of fraud and other irregularities

This report was approved by the Board on 16th January 2007
Ronald McCreath
Director

ACCOUNTANTS REPORT

TO THE DIRECTORS OF

SELECT EXEC LIMITED

As described in the directors report you are responsible for the preparation of the financial statements and you consider the company is exempt from an audit. In accordance with your instructions and in order to fulfil your responsibility, we have prepared the accounts for the year ended 31st April 2006 on pages 3 to 5 from the accounting records and from the information and explanations provided to us

Anil Lal & Co.
Chartered Accountants

3/1 Cables Wynd,
Edinburgh,
EH6 6DU

Date 16th January 2006

SELECT EXEC LIMITED
PROFIT AND LOSS ACCOUNT
For the year ended 30th April 2006

	Notes	2006 £	2005 £
TURNOVER	1	9,836	10,754
Administration Expenses		8,305	9,924
OPERATING PROFIT		1,531	830
Interest receivable		287	381
Interest payable		0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,818	1,211
Tax on profit on ordinary activities	2	78	76
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,896	1,135
Dividends		0	0
		1,896	1,135
Retained profit brought forward		20,023	18,888
RETAINED PROFIT CARRIED FORWARD	6	21,919	20,023

The company has no recognised gains or losses other then those shown above

The attached notes form part of these accounts

SELECT EXEC LIMITED
BALANCE SHEET
As at 30th April 2006

	Notes	2006 £	£	2005 £	£
CURRENT ASSETS					
Debtors	3	18,121		5,143	
Cash at bank		12,731		16,454	
		30,852		21,597	
CREDITORS: Amounts falling due within one year	4	-8,834		1,474	
			22,018		20,123
NET ASSETS			22,018		20,123
CAPITAL AND RESEVES					
Called up share capital	5		100		100
Profit and loss account	6		21,919		20,023
			22,019		20,123

The attached notes form part of these accounts

The Directors have:

a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1)

b) confimed that no notice has been deposited under Section 249B(2) of the Companies Act 1985

c) Acknowledged their resposibility for esuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

c) Acknowledged their resposibility for preparing accounts which give a true and fair view of its loss for the year then ended in accordance with the requirements of Section 226 of the Comanies Act 1 1985 and which otherwise comply with the with the requirements of this Act relating to Accounts , so far as applicable to this company

Approved on Date 18th January 2007

R A McCreath
Director

SELECT EXEC LIMITED
NOTES TO THE ACCOUNTS
For the year ended 30th April 2006

1. Accounting policies

a) Accounting policies
The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

b) Turnover
Turnover represents amounts receivable for the provision of services.

2. TAXATION
There is no liability to Corporation Tax. The credit of £464 represents overprovision in prior years

	£ 2006	£ 2005
3. DEBTORS: Amounts falling due within one year		
Trade debtors	18,121	5,143
4. CREDITORS : Amount falling due within one year		
	£	£
Corporation Tax	-	
Other creditors	8,834	1,474
	1,634	1,474
5. SHARE CAPITAL		
	£	£
Authorised		
100 Ordinary Shares of £1 each`	100	100
Issued and fully paid		
2 Ordinary shares £1 00 each	100	100
6. PROFIT AND LOSS ACCOUNT		
Brought forward	20,023	18,888
Retained profit/(loss) for the year	1,896	1,135
	21,919	20,023

SELECT EXEC LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
For the year ended 30th April 2006

	2006		2005	
	£	£	£	£
Sales		9,836		10,754
Interest receivable		287		381
		10,123		11,135
Less: Expenses				
Salaries	4,800		4,800	
Use of Home	707		733	
Cleaning	127		208	
Telephone	1,405		1,208	
Stationery and advertising	374		170	
Motor expenses	0		540	
Travel and subsistance	46		283	
Repairs and renewals	69		184	
Professional fees	0		335	
Sundry expenses	427		576	
Accountancy	0		610	
Bank charges	350		277	
		8,305		9,924
Net profit for the year		1,818		1,211
Less Corporation Tax	78		76	
Dividends	0		0	
		78		76
Surplus for the year		1,896		1,135