

SIGARIA LIMITED
Registration number: 05013101

FINANCIAL STATEMENTS
for the year ended 31 December 2006

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SIGARIA LIMITED
FINANCIAL STATEMENTS
for the year ended 31 December 2006

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The financial statements which appear on pages 2 - 5 were approved by the board of directors on 25 September 2007

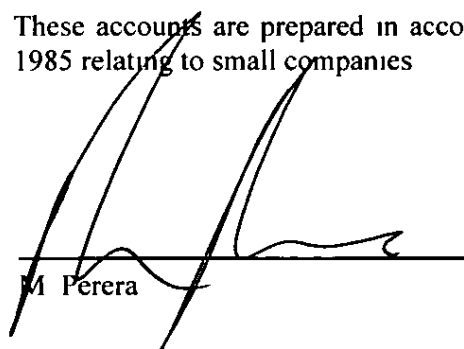
For the year ended 31st December 2006 the company was entitled to exemption under section 294A(1) of the Companies Act 985 No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for.

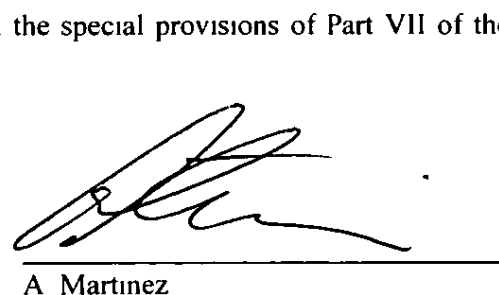
i) Ensuring the company keeps accounting records which comply with section 221 of the Companies Act of 1985, and

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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies



M Perera



A Martinez

SIGARIA LIMITED

BALANCE SHEET
as at 31 December 2006

	Notes	31st December 2006 £	31st December 2005 £
Assets			
Non-current assets			
Fixed assets	2	30,201	5,638
Current assets			
Accounts receivable		139,190	41,164
Bank balances		22,187	32,391
Total assets		<u>191,578</u>	<u>79,193</u>
Funds and liabilities			
Funds			
Funds		92,495	9,586
Shares issued		1,000	1,000
Profit/(loss) for the period/year		104,830	11,885
Less: Taxation		(21,921)	(2,004)
Add Profit/(Loss) for prior year		9,586	(1,295)
Non-current liabilities			
Proprietors' loans		17,343	14,646
Current liabilities			
Accounts payable		81,740	54,961
Total equity and liabilities		<u>191,578</u>	<u>79,193</u>

SIGARIA LIMITED INCOME STATEMENT
for the year ended 31 December 2006

	31st December 2006 £	11 months 31st December 2005 £
Gross revenue		
Fee Income	579,477	292,271
Other income		
Interest received	<u>528</u>	<u>-</u>
Total income	580,005	292,271
Expenditure		
Total expenditure	475,175	280,386
Interest	669	-
Profit	<u>104,830</u> =====	<u>11,885</u> =====

This statement does not form part of the financial statements and is unaudited
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SIGARIA LIMITED
CASH FLOW STATEMENT
for the year ended 31 December 2006

	Note	31st December 2006 £	11 months 31st December 2005 £
Cash flows from operating activities			
Cash receipts from customers		481,451	258,557
Cash paid to suppliers and employees		<u>(423,251)</u>	<u>(240,486)</u>
Cash generated by operating activities	3 1	58,200	18,071
Interest received		528	-
Interest paid		(669)	-
Taxation paid		<u>(21,921)</u>	<u>-</u>
Net cash from operating activities		<u>36,138</u>	<u>18,071</u>
Cash flows from investing activities			
<i>Expenditure to maintain operating capacity</i>			
Fixed assets acquired		<u>(37,774)</u>	<u>(9,345)</u>
Net cash used in investing activities		<u>(37,774)</u>	<u>(9,345)</u>
Cash flows from financing activities			
Loans raised		2,697	14,646
Loans repaid		<u>(11,265)</u>	<u>-</u>
Net cash (used in)/generated by financing activities		<u>(8,568)</u>	<u>14,646</u>
(Decrease)/increase in cash and cash equivalents		(10,204)	23,372
Cash and cash equivalents at beginning of the year		<u>32,391</u>	<u>9,019</u>
Cash and cash equivalents at end of the year		<u><u>22,187</u></u>	<u><u>32,391</u></u>

SIGARIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
at 31 December 2006

1. Accounting basis

The financial statements are prepared on the historical cost basis. The following are the principal accounting policies used by the company which are consistent with those of the previous year.

These statements comply with statements of generally accepted accounting practice.

1.1 Fixed assets

The depreciation rates applicable to each category of fixed assets is as follows:

Computer equipment	33.33 %
Computer software	50 %

2. Fixed assets

	2006			2005		
	Cost / valuation	Accumulated depreciation	Carrying value	Cost / valuation	Accumulated depreciation	Carrying value
<i>Owned assets</i>						
Computer equipment	5,563	2,736	2,827	3,549	1,183	2,366
Computer software	42,305	14,931	27,374	6,545	3,273	3,272
	<u>47,868</u>	<u>17,667</u>	<u>30,201</u>	<u>10,094</u>	<u>4,456</u>	<u>5,638</u>

3. Notes to the cash flow statement

3.1 Cash generated by operating activities

Net profit	104,830	11,885
Adjustments for		
Depreciation	13,211	4,456
Investment income	(528)	-
Finance costs	669	-
	<u>118,182</u>	<u>16,341</u>
Movements in working capital		
Increase in accounts receivable	(98,026)	(36,314)
Increase in accounts payable	38,044	38,044
	<u>58,200</u>	<u>18,071</u>