

Registered Number: 04975554 (England and Wales)

Sesui Limited

Directors' Report and Unaudited Financial Statements
for the Year Ended 31-December-2007



Sesui Limited

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Sesui Limited
Officers and Advisers

Directors

R A Samuel
N J A Forskitt
L Bryant
N Fox (Appointed 24th July 2007)
B Holmes (Appointed 24th July 2007)

Secretary

N J A Forskitt

Registered Office

Magdalen Centre
The Oxford Science Park
Oxford
OX4 4GA

Registered Number

04975554 (England and Wales)

Accountants

BJ Mistry & Co
7 Hanover Court
112-116 Bessborough Road
Harrow
Middlesex
HA1 3DU

Sesui Limited

Directors' Report for the Year Ended 31-December-2007

The directors present their report and the financial statements for the year ended 31-December-2007

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. 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 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 enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Sesui Limited

Directors' Report for the Year Ended 31-December-2007

Principal activity

The principal activity of the company is that of specialists in inbound call handling

Directors

The directors who held office during the year were as follows -

RA Samuel

NJA Forskitt

L Bryant

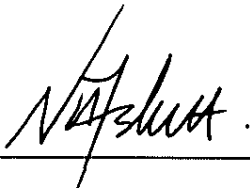
N Fox (Appointed 24th July 2007)

B Holmes (Appointed 24th July 2007)

Small Company provisions

This report has 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 signed on its behalf by



NJA Forskitt
Company secretary

Date 19 September 2008

Sesui Limited

Profit and Loss Account for the Year Ended 31-December-2007

	Note	2007 £	2006 £
Turnover		312,776	338,409
Cost of Sales		(160,267)	(197,961)
Gross Profit		<u>152,509</u>	<u>140,448</u>
Administration Expenses		(106,170)	(119,590)
Operating Profit	2	<u>46,339</u>	<u>20,858</u>
Other Interest receivable and similar income		554	391
Interest payable and similar charges		(1,111)	(155)
Profit on ordinary activities before taxation		<u>45,782</u>	<u>21,094</u>
Tax on profit on ordinary activities	5	(9,156)	(3,966)
Profit for the financial year		<u><u>36,626</u></u>	<u><u>17,128</u></u>

The notes pages 8 to 13 form an integral part of these financial statements

Sesui Limited
Balance Sheet as at 31-December-2007

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	7		200		930
CURRENT ASSETS:					
Debtors	8	95,191		88,054	
Cash at bank and in hand		13,946		11,223	
		<u>109,137</u>		<u>99,277</u>	
CREDITORS Amounts falling due within one year	9	<u>(67,426)</u>		<u>(67,311)</u>	
NET CURRENT ASSETS:			41,711		31,966
CREDITORS: Amounts falling due in more than one year	10		(43,392)		(30,083)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,481)</u>		<u>2,813</u>
CAPITAL AND RESERVES:					
Called up share capital	11		105		105
Profit and loss account	12		<u>(1,586)</u>		<u>2,708</u>
SHAREHOLDERS FUNDS:			<u>(1,481)</u>		<u>2,813</u>

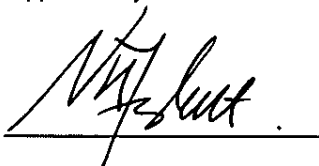
For the financial year ended 31 December 2007, the company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board on 19 September 2008 and signed on its behalf by



NJA Forskitt
 Director

The notes pages 8 to 13 form an integral part of these financial statements

Sesui Limited

Notes to the Financial Statements for the Year Ended 31-December-2007

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash Flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

In respect of long-term contracts for on-going services, turnover represents the value of work done in the year, including estimates of the amounts not invoiced. Turnover in the respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Computer equipment - 50% on cost on a straight line basis

Fixed assets

Fixed assets are initially recorded at cost

Fixed asset investments

Fixed assets are stated at historical cost less provision for any diminution in value

Deferred tax

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at a rate expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

2 Operating profit

Operating profit is stated after crediting

	2007	2006
	£	£
Depreciation of tangible fixed assets	<u>730</u>	<u>1,138</u>

Sesui Limited

Notes to the Financial Statements for the Year Ended 31-December-2007

3 Directors' emoluments

The directors' emoluments for the year were as follows

	2007	2006
	£	£
Directors' emoluments (including benefits in kind)	<u>11,829</u>	<u>12,064</u>

4 Particulars of employees

The aggregate payroll costs of these persons for the year were as follows

	2007	2006
	£	£
Wages and salaries	<u>40,271</u>	<u>22,064</u>

5 Taxation

Analysis of current period charge

	2007	2006
	£	£
Corporation tax charge	<u>9,156</u>	<u>3,966</u>

6 Dividends

Equity dividends

	2007	2006
	£	£
Paid	<u>40,920</u>	<u>51,457</u>

Sesui Limited

Notes to the Financial Statements for the Year Ended 31-December-2007

7 Fixed Assets

Tangible

	Total £
Cost	
At 1 January 2007	2,893
Additions	0
At 31 December 2007	2,893
 Depreciation	
At 1 January 2007	1,963
Charge for year	730
At 31 December 2007	2,693
 Net Book Value	
At 31 December 2007	200
At 31 December 2006	930

8 Debtors

	2007	2006
	£	£
Trade Debtors	27,994	24,791
Other Debtors	582	1,005
Directors Accounts	51,893	43,955
Prepayments & Accrued Income	14,722	18,303
	95,191	88,054

Sesui Limited

Notes to the Financial Statements for the Year Ended 31-December-2007

9 Creditors: Amounts falling due within one year

	2007	2006
	£	£
Trade Creditors	35,528	39,677
Corporation Tax	9,156	12,743
Social security and other taxes	9,586	3,067
Other creditors	3,145	1,044
Accruals and deferred income	10,011	10,780
	<u>67,426</u>	<u>67,311</u>

10 Creditors: Amounts falling due after more than one year

	2007	2006
	£	£
Other creditors	<u>43,392</u>	<u>30,083</u>

Sesui Limited

Notes to the Financial Statements for the Year Ended 31-December-2007

11 Share capital

	2007	2006
	£	£
Authorised		
Non-equity		
698 Ordinary shares of £1 each	698	698
2 Ordinary A shares of £1 each	2	2
100 Ordinary B shares of £1 each	100	100
100 Ordinary C shares of £1 each	100	100
100 Ordinary D shares of £1 each	100	100
	1,000	1,000

Allotted, called up and fully paid

Non-equity		
100 Ordinary shares of £1 each	100	100
2 Ordinary A shares of £1 each	2	2
1 Ordinary B shares of £1 each	1	1
1 Ordinary C shares of £1 each	1	1
1 Ordinary D shares of £1 each	1	1
	105	105

12 Reserves

	Profit and Loss Reserve £
Balance at 1 January 2007	2,708
Transfer from profit and loss account for the year	36,626
Dividends	(40,920)
Balance at 31 December 2007	-1,586

Sesui Limited

Notes to the Financial Statements for the Year Ended 31-December-2007

13 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital

Directors' loan accounts

The following balances owed by the directors were outstanding at the year end

	Maximum Balance	2007	2006
	£	£	£
R Bernard	3,662	2,062	3,662
NJA Forskitt	16,475	14,333	16,475
L Bryant	35,498	35,498	23,818
	<u>55,635</u>	<u>51,893</u>	<u>43,955</u>

Chartered Accountants' Report to the Directors on the Unaudited Financial Statements
of
Sesui Limited

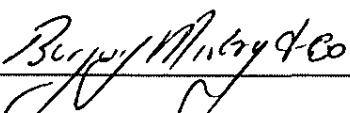
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

The report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidelines laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Benjamin Mistry & Co
Chartered Accountants
7 Hanover Court
112-116 Bessborough Road
Harrow
Middlesex
HA1 3DU

Date 19 September 2008