

Report and Accounts

**Year Ended
31st March 2008**



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Directors' report

Year ended 31st March 2008

The directors present their report and the financial statements for the year ended 31st March 2008. The directors are responsible for maintaining accounting records, safeguarding the company's assets and preventing fraud,

Principal activity

The principal activity of the company was the deployment of self-employed Consultants on assignments principally overseas.

Results

The profit / loss on ordinary activities before taxation was -£14522.02

Directors

Graham Frederick William Smith and Christopher Ronald Morgan Singer each held 50 ordinary shares and served as directors for throughout the company year.

Michael Andrew de Minckwitz was served as a Non-Executive Director during the company year. He has no shareholding.

This report is prepared in accordance with the special provisions of Part VD of the Companies Act 1985 relating to small companies.

This report was approved by the Board on the 28th December 2008 and signed on its behalf by:



G F W Smith MBE, Director, 16 Duncan Road, Richmond Surrey, TW9 2JD

Date: 27 November 2008

Profit and Loss Account
Year ended 31st March 2008

	2008	2007
Turnover		
Assignment income	45,601.93	121,115.79
Project income	0.00	15,000
Consultancy income	22,677.53	0.00
Other	4,242.36	1,765.36
Direct Costs		
Assignment costs	41,982.75	68876.99
Gross Profit/(Loss):	30,539.07	69,004.16
Overheads		
Salaries	17,535.25	19,263.24
Consultancy Fees	15,363.46	0.00
Marketing	2,094.77	3,076.52
Rates	1376.00	2,018.96
Light & Heat	1,047.93	1,201.58
Insurance	616.06	3,564.85
Telecom	1,853.30	1,367.36
Travelling and Entertainment	286.65	172.28
Printing and Stationery	1,022.61	760.19
Property Maintenance	569.89	852.06
Bank Charges	90.95	209.75
Professional Fees	0.00	0.00
Equipment and IT	2,839.22	10,662.12
Miscellaneous	0.00	0.00
Total Overheads:	45,061.09	44,924.01
Net Profit/(Loss):	(14,522.02)	24,080.15

Balance Sheet

	2008	2007
Fixed Assets	0.00	0.00
Current Assets		
Debtors	17,609.88	6,553.14
Bank Account	22,371.39	45,698.48
	39,981.27	52,251.62
Current Liabilities		
Creditors: Short Term	0.00	16,484.98
	0.00	16484.98
Current Assets less Current Liabilities:	39,981.27	35,769.64
Total Assets less Current Liabilities:	39,981.27	35,769.64
Long Term Liabilities	0	0
Total Assets less Total Liabilities:	39,981.27	35,769.64
Capital and Reserves		
Share capital	100.00	100.00
P&L Account	(14,522.02)	24,080.15
Reserves (B/F)	54,403.29	11589.49
	39,981.27	35,769.64

The attached notes on pages 6 to 7 form an integral part of these Accounts.

Directors' statements required by Section 249B(4) for year ended 31st March 2008

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2008 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 28th December 2008 and signed on its behalf by:


G.F.W. Smith MBE, Director, 16 Duncan Road, Richmond, Surrey, TW9 2JD

Date 27 Dec 08

Notes to the financial statements

Year ended 31st March 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of assignment income made during the year.

1.3. Goodwill

Acquired goodwill has not been amortised.

1.4. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	None provided
Plant and machinery	-	None provided
Motor vehicles	-	None provided

1.6. Stock

None.

1.7. Pensions

None provided.