

Company registration number: 04961165



**Serrena Services
Ltd**

'Successful Outcomes'

Report and Financial Statements

5th April 2011

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DIRECTORS' REPORT

The directors present their report and financial statements for the 12 months ended 5th April 2011

ACTIVITIES, REVIEW OF THE BUSINESS AND FUTURE PROSPECTS RESULTS AND DIVIDENDS

The principal activity of the company is training and development service, however the company will undertake any activity which the directors deem appropriate. Activities to date have included consultancy work, training provision, software training, accounts production, facilitation and examination setting and marking.

The company has experienced an improved trading period. Turnover increased by 15% with operating profit up 10 %.

The directors have authorised a dividend payment for the period ending 5th April 2011 of £73.13 per share.

The directors remain satisfied with the company's future prospects.

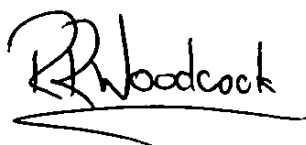
DIRECTORS AND THEIR INTERESTS

The membership of the board and their beneficial holding is set out below:

Roberta R Woodcock	80 shares	Representing 80% of authorised shares
Michael A Woodcock	20 shares	Representing 20% of authorised shares

This report was approved by the Board on 15th April 2011.

Signed on behalf of the Directors



R.R. WOODCOCK - Director

PROFIT AND LOSS ACCOUNT

12 months ended 5th April 2011

	Note	£
TURNOVER	2	43,773
Operating expenditure		34,155
Operating profit	3	9,618
Profit on Ordinary Activities before interest and other income		
Interest payable		0
Interest receivable		<u>0</u>
Profit on ordinary activities before taxation		9,618
Taxation	4	<u>1,566</u>
Profit on ordinary activities after taxation		8,052
Dividends	5	<u>7,313</u>
Retained profit for the financial period		<u>739</u>
Earnings per share	6	£118 93

BALANCE SHEET AS AT 5TH APRIL 2011

Fixed assets	Note	£	£
Tangible assets	7		5,114
Other investments	8		3,118
Current assets			
Debtors	9	5,844	
Cash at bank and in hand		<u>8,831</u>	
		14,675	
Creditors amount falling due within one year	10	(6,563)	
Net current assets			<u>8,112</u>
Total assets less current liabilities			16,344
Creditors amounts falling due after more than one year	11		(500)
Total assets less liabilities			<u>15,844</u>
Capital and Reserves			
Called up share capital	12		100
Profit and loss account	13		<u>15,744</u>
			<u>15,844</u>

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

For the year ending 5th April 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- i ensuring the company keeps accounting records which comply with Section 386 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 profits or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These financial statements were approved by the Board of Directors on 15th April 2011

Signed on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'MA Woodcock', written in a cursive style.

M A WOODCOCK FCCA
Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
12 months ended 5th April 2011

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under historical cost convention, in accordance with appropriate accounting standards and on a going concern basis

Tangible Fixed Assets and Depreciation

The company has adopted a capitalisation threshold of £3,000. Tangible fixed assets are stated at cost and are written off over their estimated useful lives (subject to periodic impairment reviews) using a straight line method of depreciation.

VAT

The company has agreed with HMC&E that it will report VAT on a cash basis.

Pension Costs

Contributions under defined contribution pension schemes are charged to the Profit and Loss account as incurred.

Investments

Investments are stated in the balance sheet at cost less provision for impairment.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less cost of disposal.

2 Turnover

Turnover, which is stated net of value added tax, represents amounts receivable from third parties. All turnover is attributable to the company's principal activity, training and development in the United Kingdom.

Turnover is analysed as follows

	£
Training fee income	23,844
Consulting fee income	9,787
Other regular income	10,140
Bank interest	<u>2</u>
	<u>43,773</u>

3 Operating Profit

Operating profit is stated after charging

Director emoluments	£
(NI & Pension Scheme Contributions)	7,662
Bad Debt Write-off	5,997

4 Tax on profit

Company profit in tax year covered by these financial statements attract corporation tax

Profit on Ordinary activities	£ 9,618
add back non allowable expenses	£ 165
depreciation	<u>£ 5,110</u>
	£14,893
less Capital Allowances	<u>(3,000)</u>
Taxable Profit	<u>£11,893</u>

5 Dividends

Directors elected to pay a dividend of £73.13 per share during this trading period

6. Earning per share

Profit	<u>£ 11,893</u>	
Issued shares	100	= £118 93

7 Assets

At cost	£
As at 06 04 10	20,445
Additions	0
Accumulated Depreciation	
As at 06 04 11	(10,221)
Additions	(5 110)
Disposals	0
NBV	<u>5,114</u>

8 Investments

At cost	£
At 06 04 10	3,118
Disposals	(0)
At 05 04 11	<u>3,118</u>

3,000 ordinary shares at 0 10 pence in ILX Group plc
All shares are quoted on the AIM

9 Debtors

	£
Amounts owed for training services	<u>5,844</u>

10 Creditors Amounts falling due within one year

	£
Trade creditors	210
Other creditors including taxation	<u>6,353</u>
	<u>6,563</u>

11 Creditors Amounts falling due after more than one year

	£
Directors loan	<u>500</u>

12 Share capital

Authorised	@ 06 04 10	@ 05 04 11
100 ordinary shares of £1	£ <u>100</u>	£ <u>100</u>

13 Profit & Loss account

Profit for financial period

B/f	06 04 10	15,043
Period	05 04 11	<u>701</u>
Retained profit		<u>£ 15,744</u>