

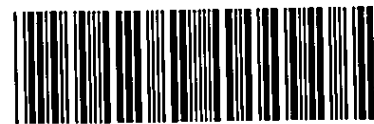
**STASES LIMITED**

**Company Registration No. 3706066**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**HARRISON RENWICK**  
**INCORPORATED FINANCIAL ACCOUNTANTS**  
**GRANGE HOUSE**  
**GRANGE ROAD**  
**MIDHURST**  
**WEST SUSSEX**  
**GU29 9LS**

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**STASES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**DIRECTOR:**

Mrs M S Thomas

**SECRETARY:**

K Bird

**REGISTERED OFFICE:**

Home Cottages  
Bunch Lane  
Haslemere  
Surrey  
GU27 1AJ

**REGISTERED NUMBER:**

3706066 (England and Wales)

**ACCOUNTANTS:**

Harrison Renwick  
Grange House  
Grange Road  
Midhurst  
West Sussex  
GU29 9LS

**STASES LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

The director presents her report and the financial statements of the company for the year ended 31 December 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of management and business consultants.

**RESULTS AND DIVIDENDS**

The results for the year are set out in detail on page 1.

The director recommends the payment of a dividend on the ordinary shares amounting to £14,000.

**DIRECTOR**

Mrs M S Thomas was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	<b><u>At 31/12/2008</u></b> <b><u>Ordinary Shares of</u></b> <b><u>£1 each</u></b>	<b><u>At 31/12/2007</u></b> <b><u>Ordinary Shares of</u></b> <b><u>£1 each</u></b>
M S Thomas	98	98

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

  
..... Mrs M S Thomas - Director

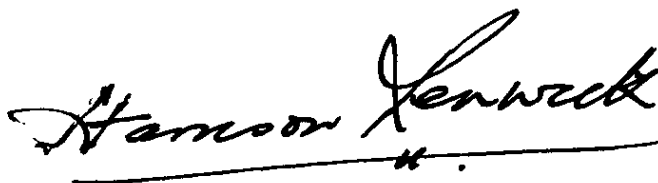
  
..... Date

**STASES LIMITED**

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS**  
**TO THE DIRECTOR OF STASES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2008, set out on pages 1 to 4 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Harrison Renwick  
Incorporated Financial Accountants  
Grange House  
Grange Road  
Midhurst  
West Sussex  
GU29 9LS

A handwritten signature in black ink, reading "Harrison Renwick", written over a horizontal line.

Dated: 7th October 2009.

**STASES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

	<b><u>NOTE</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
<b><u>TURNOVER</u></b>		257,250	183,750
Administrative expenses		<u>240,009</u>	<u>169,078</u>
<b><u>OPERATING PROFIT</u></b>	2	17,241	14,672
Interest received and similar income		<u>581</u>	<u>622</u>
		17,822	15,294
Interest payable and similar charges		—	—
<b><u>PROFIT ON ORDINARY</u></b> <b><u>ACTIVITIES BEFORE TAXATION</u></b>		17,822	15,294
Taxation on profit on ordinary Activities	3	<u>3,769</u>	<u>3,131</u>
<b><u>PROFIT ON ORDINARY</u></b> <b><u>ACTIVITIES AFTER TAXATION</u></b>		<u>14,053</u>	<u>12,163</u>
Dividends	4	<u>14,000</u>	<u>12,000</u>
		53	163
Retained profit brought forward		<u>539</u>	<u>376</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b>£ <u>592</u></b>	<b>£ <u>539</u></b>

**STASES LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2008**

	<b><u>NOTE</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
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**FIXED ASSETS**

Tangible Assets	5	348	837
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**CURRENT ASSETS**

Debtors	6	3,623	17,285
Cash at Bank and in Hand		<u>41,185</u>	<u>19,978</u>
		<u>44,808</u>	<u>37,263</u>

**CREDITORS:** Amounts falling due within one year

	7	(44,464)	(37,461)
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<b><u>NET CURRENT ASSETS/(LIABILITIES)</u></b>		344	( 198)
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<b><u>NET ASSETS</u></b>		£ 692	£ 639
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**CAPITAL AND RESERVES**

Called Up Share Capital	8	100	100
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Profit and Loss Account	9	<u>592</u>	<u>539</u>
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<b><u>SHAREHOLDER'S FUNDS</u></b>		£ 692	£ 639
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The director has taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for ensuring that:

- i The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii The accounts give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by section A of part III of schedule 8, and in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

The notes on pages 3 to 4 form part of these accounts.

The financial statements were approved by the Board, authorised for issue and signed on its behalf by:-


 ..... Mrs M S Thomas ..... 1/10/09 ..... Date

**STASES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2008**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

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

**TURNOVER**

Turnover consists of the invoiced value (excluding VAT) of services supplied to third parties.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment      - 15% on reducing balance  
 Motor vehicles        - 25% on reducing balance  
 Computer equipment - 33% on cost

**PENSIONS**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>2. <u>OPERATING PROFIT</u></b>		
Operating profit is arrived at after charging:		
Depreciation – owned assets	489	500
Pension costs	9,000	9,000
Director's emoluments and other benefits etc	194,171	123,363
<b>3. <u>TAX ON PROFIT ON ORDINARY ACTIVITIES</u></b>		
	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
UK corporation tax	3,769	3,048
(Over)/under provision in prior year	<u>-</u>	<u>83</u>
	<u>3,769</u>	<u>3,131</u>
<b>4. <u>DIVIDENDS</u></b>		
	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Interim and final proposed dividends	<u>14,000</u>	<u>12,000</u>

**STASES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2008 (CONTINUED)**

5. <b><u>TANGIBLE FIXED ASSETS</u></b>	<b><u>Furn and Equip</u></b>	<b><u>Comp Equip- ment</u></b>	<b><u>Total</u></b>
<b><u>COST</u></b>			
At 1 January 2008	1,540	8,035	9,575
Additions	-	-	-
At 31 December 2008	1,540	8,035	9,575
<b><u>DEPRECIATION</u></b>			
At 1 January 2008	1,132	7,606	8,738
Charge for year	61	428	489
At 31 December 2008	1,193	8,034	9,227
<b><u>NET BOOK VALUE</u></b>			
At 31 December 2008	347	1	348
At 31 December 2007	408	429	837
	<b><u>2008</u></b>	<b><u>2007</u></b>	
	<b><u>£</u></b>	<b><u>£</u></b>	
6. <b><u>DEBTORS</u></b> : amounts falling due within one year			
Trade debtors	3,623	17,285	
	<b><u>2008</u></b>	<b><u>2007</u></b>	
	<b><u>£</u></b>	<b><u>£</u></b>	
7. <b><u>CREDITORS</u></b> : amounts falling due within one year			
Sundry creditors and accruals	2,609	2,116	
Social security and other taxes	24,086	20,297	
Directors current account	14,000	12,000	
Corporation tax	3,769	3,048	
	44,464	37,461	
	<b><u>2008</u></b>	<b><u>2007</u></b>	
	<b><u>£</u></b>	<b><u>£</u></b>	
8. <b><u>CALLED UP SHARE CAPITAL</u></b>			
Authorised, allotted, issued and fully paid			
100 Ordinary Shares of £1 each	100	100	
	<b><u>2008</u></b>	<b><u>2007</u></b>	
	<b><u>£</u></b>	<b><u>£</u></b>	
9. <b><u>PROFIT AND LOSS ACCOUNT</u></b>			
At 1 January 2008	539	376	
Retained profit for the year	53	163	
At 31 December 2008	592	539	

10. **ULTIMATE CONTROL**

Mrs M S Thomas has ultimate control of the company.



**STASES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

	<b><u>2008</u></b>	<b><u>2007</u></b>
<b><u>INCOME</u></b>		
Consulting income	257,250	183,750
<b><u>OTHER INCOME</u></b>		
Deposit account interest	575	467
Sundry Income	<u>6</u>	<u>155</u>
	257,831	184,372
<b><u>EXPENDITURE</u></b>		
Director's Remuneration	188,435	118,966
Director's National Insurance	23,761	15,103
Wages	-	8,352
National Insurance	-	94
Pensions	9,000	9,000
Insurance	6,019	5,269
Telephone	2,193	1,578
Printing, Postage and Stationery	303	201
Subscriptions	-	45
Travel and Subsistence	7,727	6,979
Entertainment	-	34
Course Expenses	-	216
Repairs and Renewals	215	716
Accountancy Fees	<u>1,790</u>	<u>1,950</u>
	239,443	168,503
	18,388	15,869
<b><u>FINANCE COSTS</u></b>		
Bank Charges	<u>77</u>	<u>75</u>
	77	75
	18,311	15,794
<b><u>DEPRECIATION</u></b>		
Fixtures and Fittings	61	72
Computer Equipment	<u>428</u>	<u>428</u>
	489	500
<b><u>NET PROFIT FOR THE YEAR</u></b>	<b><u>£17,822</u></b>	<b><u>£15,294</u></b>