

GLB 73027

**HOBBS CONSULTING LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2008**

The Director presents his Report and the Financial Statements for the YEAR ended 31 March 2008.

Principal Activity

The principal activity of the Company is that of Investment Property development and letting.

No renting has again been possible this year; the prospects are looking much bleaker even for letting on a long-term tenancy basis.

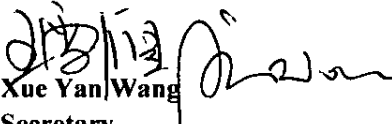
Director and his interest

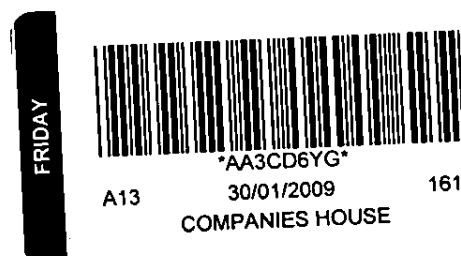
The Director who served during the YEAR and his interest in the Company are as stated below:

	Ordinary Shares	
	31 03 08	31 03 07
Paul Tracey	1	1

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

This report was approved by the Board on 28th January 2009 and signed on its behalf by


Xue Yan Wang
Secretary



HOBBS CONSULTING LIMITED

**ACCOUNTANT'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO
THE DIRECTOR OF HOBBS CONSULTING LIMITED**

As described on the Balance Sheet, you are responsible for the preparation of the Financial Statements for the YEAR ended 31 March 2008 set out on pages 3 to 7 and you consider that the Company is exempt from an audit. In accordance with your instructions I have compiled these unaudited Financial Statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me.



**Ian Afflick
Chartered Accountant
336a Wellington Road North
Heaton Chapel
STOCKPORT
Cheshire
SK4 5DA**

Date: 28th January 2009

HOBBS CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2008

	Notes	Year ended 31 03 08		Year ended 31 03 07	
		£	£	£	£
Administrative expenses		<u>15,335</u>		<u>10,454</u>	
			(15,335)		(10,454)
Other Operating Income			<u>-</u>		<u>1,333</u>
Operating Loss	2		(15,335)		(9,121)
Interest payable and similar charges	3	<u>13,672</u>		<u>11,400</u>	
			(13,672)		(11,400)
Loss on Ordinary Activities after Taxation, Carried Forward			(29,007)		(20,521)
Accumulated Loss brought forward			(60,777)		(40,256)
ACCUMULATED LOSS carried forward		£	<u>(89,784)</u>	£	<u>(60,777)</u>

There are no recognised gains or losses other than the profit and loss for the above financial periods.

The notes on pages 5 to 7 form an integral part of these financial statements.

HOBBS CONSULTING LIMITED

BALANCE SHEET AS AT 31ST MARCH 2008

	Notes	31 03 08 £	31 03 07 £
Fixed Assets			
Tangible Assets	5	216,984	223,563
Current Assets			
Debtors	6	302	278
		<u>302</u>	<u>278</u>
Creditors: amounts falling due within one year	7	<u>(307,068)</u>	<u>(284,616)</u>
Net Current Liabilities		<u>(306,766)</u>	<u>(284,338)</u>
DEFICIENCY OF ASSETS		<u>£ (89,782)</u>	<u>£ (60,775)</u>
Capital and Reserves			
Called up Share Capital	8	2	2
Profit and Loss account		<u>(89,784)</u>	<u>(60,777)</u>
	9	<u>£ (89,782)</u>	<u>£ (60,775)</u>

DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)

In approving these Financial Statements as Director of the Company I 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 31 March 2008 and

(c) that I acknowledge my responsibilities for:

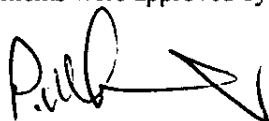
(1) ensuring that the Company keeps accounting records which comply with Section 221, and

(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 .

The Financial Statements were approved by the Board on 28th January 2009 and signed on its behalf by

Paul Tracey



Director

The notes on pages 5 to 7 form an integral part of these financial statements.

1. The first part of the report
describes the general situation
of the country and the
main problems which
are facing it. It also
mentions the main
achievements of the
government in the
last few years.

2. The second part of the report
describes the main
achievements of the
government in the
last few years. It
mentions the main
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last few years.

HOBBS CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

1. Accounting Policies

1.1. Accounting Convention

The Financial Statements are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small company.

1.2. Tangible Fixed Assets & Depreciation

Appropriate transfers are made to capitalise overheads in periods when Fixed Assets are being acquired.

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

Land and Buildings	-	Straight line over Fifty years starting from the first accounting year after completion date
Fixtures, Fittings and Equipment	-	25% reducing balance

1.3. Deferred Taxation

Provision is made for Deferred Taxation using the liability method to take account of Timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the DIRECTOR consider that a liability to taxation is unlikely to materialise.

1.4. Foreign Currencies

Monetary Assets and Liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit & Loss account.

2. Operating Loss

The Operating Loss is stated after charging:

Depreciation and other amounts written off Tangible Assets

Loss on disposal of Tangible Fixed Assets

Loss on Foreign Currencies

and after crediting:

Profit on Foreign Currencies

Year ended	Year ended
31 03 08	31 03 07
£	£
7,038	7,327
528	-
4,464	
<u> </u>	<u> </u>
	1,333
<u> </u>	<u> </u>

HOBBS CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

	Year ended 31 03 08 £	Year ended 31 03 07 £
3. Interest Payable and similar charges		
Included in this category is the following:		
Interest payable on Loans < 1 yr	13,672	11,400
	<u>13,672</u>	<u>11,400</u>
4. Intangible Fixed Assets	Formation Costs	Total
Cost	£	£
At 1 April 2007	80	80
Provision for diminution in value		
At 1 April 2007	80	80
At 1 April 2007	<u>80</u>	<u>80</u>
Net Book Values		
At 31 March 2008	<u>-</u>	<u>-</u>
5. Tangible Fixed Assets	Fixtures, Fittings and £	Total £
Cost		
At 1 April 2007	15,184	239,166
Additions	986	986
Disposals	(528)	(528)
At 31 March 2008	<u>15,642</u>	<u>239,624</u>
Depreciation		
At 1 April 2007	6,643	15,602
Charge for the YEAR	2,382	7,038
At 31 March 2008	<u>9,025</u>	<u>22,640</u>
Net Book Values		
At 31 March 2008	<u>6,617</u>	<u>216,984</u>
At 31 March 2007	<u>8,541</u>	<u>223,564</u>
The revaluation was purely to incorporate foreign currency fluctuations.		
6. Debtors	31 03 08 £	31 03 07 £
Prepayments and accrued income	<u>302</u>	<u>278</u>

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and the role of the accounting department in ensuring the integrity of the financial data. It also highlights the need for regular audits and the importance of transparency in financial reporting.

2. The second part of the document focuses on the implementation of internal controls to prevent fraud and ensure the accuracy of financial statements. It outlines the key components of a robust internal control system, including segregation of duties, authorization procedures, and regular monitoring and evaluation.

3. The third part of the document addresses the challenges faced by organizations in managing their financial resources effectively. It discusses the importance of budgeting, forecasting, and financial analysis in making informed decisions and optimizing resource allocation.

4. The fourth part of the document explores the role of technology in modern accounting and finance. It highlights the benefits of using accounting software and data analytics tools to streamline processes, improve accuracy, and gain valuable insights from financial data.

5. The fifth part of the document discusses the importance of ethical considerations in financial reporting and the role of the accounting profession in upholding high standards of integrity and transparency. It also touches upon the impact of regulatory changes on financial reporting practices.

HOBBS CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

7. Creditors: amounts falling due within one year	31 03 08	31 03 07
	£	£
Bank Overdraft	8,927	-
Director's account	265,268	260,116
Accruals	32,873	24,500
	<u>307,068</u>	<u>284,616</u>
8. Share Capital	31 03 08	31 03 07
	£	£
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
9. Reconciliation of movements in Shareholders' Funds	31 03 08	31 03 07
	£	£
Loss for the YEAR	(29,007)	(20,521)
Opening Shareholders' Funds	(60,775)	(40,254)
Closing Shareholders' Funds	<u>(89,782)</u>	<u>(60,775)</u>
10. Transactions with Director		
Interest was accrued at 5% on the Loan advanced by the Director. It is not considered that this is a benefit.		
11. Going Concern		
The Company is only a going concern with the continued financial support by the Director and on the assumption that the value of the property is higher than cost.		

