

ACE PLUS 1 CONSULTANCY LTD
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008

WEDNESDAY



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ACE PLUS 1 CONSULTANCY LTD

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for the Year Ended 30 September 2008

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ACE PLUS 1 CONSULTANCY LTD

COMPANY INFORMATION
for the Year Ended 30 September 2008

DIRECTOR: Ms E Bannerman

SECRETARY: E E Bannerman

REGISTERED OFFICE: 26 York Street
London
W1U 6PZ

REGISTERED NUMBER: 5577664 (England and Wales)

ACCOUNTANTS: SAIRIDES ACCOUNTANCY SERVICES
Suite 1011
Northway House
1379 High Road
Whetstone
London
N20 9LP

ACE PLUS 1 CONSULTANCY LTD

REPORT OF THE DIRECTOR
for the Year Ended 30 September 2008

The director presents her report with the financial statements of the company for the year ended 30 September 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of investment management, risk analysis and derivatives consultancy.

DIRECTOR

Ms E Bannerman was the sole director during the year under review.

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

	30.9.08	1.10.07
Ordinary £1 shares	5	5

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:



Ms E Bannerman - Director

27 April 2009

ACE PLUS 1 CONSULTANCY LTD

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 September 2008

	Notes	30.9.08 £	30.9.07 £
TURNOVER		112,731	104,642
Administrative expenses		<u>26,667</u>	<u>25,800</u>
OPERATING PROFIT	2	86,064	78,842
Interest receivable and similar income		<u>13</u>	<u>109</u>
		86,077	78,951
Interest payable and similar charges		<u>3</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		86,074	78,951
Tax on profit on ordinary activities	3	<u>17,678</u>	<u>15,408</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>68,396</u>	<u>63,543</u>
PROFIT FOR THE YEAR		68,396	63,543
Deficit brought forward		<u>(41,193)</u>	<u>(1,336)</u>
		27,203	62,207
Dividends	4	<u>(72,000)</u>	<u>(103,400)</u>
DEFICIT CARRIED FORWARD		<u>(44,797)</u>	<u>(41,193)</u>

The notes form part of these financial statements

ACE PLUS 1 CONSULTANCY LTD

BALANCE SHEET
30 September 2008

	Notes	30.9.08		30.9.07	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,458		1,944
CURRENT ASSETS					
Debtors	6	9,870		1,591	
Cash at bank		<u>514</u>		<u>-</u>	
		10,384		1,591	
CREDITORS					
Amounts falling due within one year	7	<u>56,619</u>		<u>44,708</u>	
NET CURRENT LIABILITIES			(46,235)		(43,117)
TOTAL ASSETS LESS CURRENT LIABILITIES			(44,777)		(41,173)
CAPITAL AND RESERVES					
Called up share capital	8		20		20
Profit and loss account			<u>(44,797)</u>		<u>(41,193)</u>
SHAREHOLDERS' FUNDS			(44,777)		(41,173)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

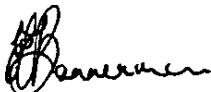
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These 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 2007).

The financial statements were approved by the director on 27 April 2009 and were signed by:



Ms E Bannerman - Director

The notes form part of these financial statements

ACE PLUS 1 CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.9.08	30.9.07
	£	£
Depreciation - owned assets	<u>486</u>	<u>647</u>
Director's emoluments and other benefits etc	<u>14,853</u>	<u>14,892</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.9.08	30.9.07
	£	£
Current tax:		
UK corporation tax	<u>17,678</u>	<u>15,408</u>
Tax on profit on ordinary activities	<u>17,678</u>	<u>15,408</u>

4. DIVIDENDS

	30.9.08	30.9.07
	£	£
Ordinary shares of £1 each		
Final	<u>72,000</u>	<u>103,400</u>

ACE PLUS 1 CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2008

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc	
	£	
COST		
At 1 October 2007		
and 30 September 2008		<u>3,453</u>
DEPRECIATION		
At 1 October 2007		1,509
Charge for year		<u>486</u>
At 30 September 2008		<u>1,995</u>
NET BOOK VALUE		
At 30 September 2008		<u>1,458</u>
At 30 September 2007		<u>1,944</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.08	30.9.07
	£	£
Trade debtors	<u>9,870</u>	<u>1,591</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.08	30.9.07
	£	£
Bank loans and overdrafts	5,133	4,625
Taxation and social security	<u>51,486</u>	<u>40,083</u>
	<u>56,619</u>	<u>44,708</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.08	30.9.07
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.08	30.9.07
			£	£
20	Ordinary	£1	<u>20</u>	<u>20</u>