

Registrar

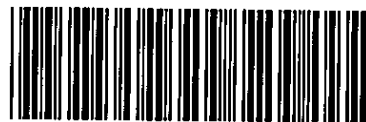
Registration number 3338647

1-2-1 CONSULTANCY (UK) LIMITED

Directors' report and unaudited financial statements

for the year ended 31 May 2008

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07/03/2009

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COMPANIES HOUSE

Matravers & Co
Accountants & Business Advisers
Altrincham

1-2-1 CONSULTANCY (UK) LIMITED

Company information

Directors	James William Fox Katherine Anita Fox Pamela Fox
Secretary	A Fox
Company number	3338647
Registered office	Bridgewater House Century Park Caspian Road Altrincham Cheshire WA14 5HH
Accountants	Matravers & Co Accountants & Business Advisers Bridgewater House Century Park Caspian Road Altrincham Cheshire WA14 5HH
Business address	5 Bridle Road Whitchurch Hill Pangbourne on Thames Berkshire RG8 7PR
Bankers	HSBC 2 The Square Pangbourne Reading Berkshire RG8 7AH

1-2-1 CONSULTANCY (UK) LIMITED

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1-2-1 CONSULTANCY (UK) LIMITED

Directors' report for the year ended 31 May 2008

The directors present their report and the financial statements for the year ended 31 May 2008.

Principal activity

The principal activity of the company in the year under review was that of computer consultancy.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Class of share	31/05/08	01/06/07
James William Fox	Ordinary shares	100	40
Katherine Anita Fox	Ordinary shares	-	40
Pamela Fox	Ordinary shares	-	20

Charitable and Political Contributions

During the year the company contributed £350 to charities.

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 07/02/09 and signed on its behalf by



James William Fox
Director

1-2-1 CONSULTANCY (UK) LIMITED

Accountants' report to the board of directors on the unaudited financial statements of 1-2-1 Consultancy (UK) Limited

In accordance with the engagement letter dated 1 February 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 May 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Matrovers & Co
Accountants & Business Advisers
Bridgewater House
Century Park
Caspian Road
Altrincham
Cheshire WA14 5HH**

Date: 7 February 2009

1-2-1 CONSULTANCY (UK) LIMITED

Profit and loss account for the year ended 31 May 2008

		2008	2007
	Notes	£	£
Turnover	2	123,409	104,988
Administrative expenses		(62,498)	(68,281)
Other operating income		400	250
Operating profit	3	<u>61,311</u>	<u>36,957</u>
Other interest receivable and similar income		18	25
Interest payable and similar charges		-	(6)
Profit on ordinary activities before taxation		<u>61,329</u>	<u>36,976</u>
Tax on profit on ordinary activities	5	(12,137)	(6,872)
Profit for the year		<u>49,192</u>	<u>30,104</u>
Retained profit brought forward		16,444	7,340
Reserve Movements		(53,000)	(21,000)
Retained profit carried forward		<u><u>12,636</u></u>	<u><u>16,444</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

1-2-1 CONSULTANCY (UK) LIMITED

**Balance sheet
as at 31 May 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		931		993
Current assets					
Debtors	8	26,856		37,468	
Cash at bank and in hand		17,178		1,492	
		<u>44,034</u>		<u>38,960</u>	
Creditors: amounts falling due within one year	9	<u>(32,162)</u>		<u>(23,336)</u>	
Net current assets			<u>11,872</u>		<u>15,624</u>
Total assets less current liabilities			12,803		16,617
Provisions for liabilities	10		(67)		(73)
Net assets			<u>12,736</u>		<u>16,544</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account			12,636		16,444
Shareholders' funds			<u>12,736</u>		<u>16,544</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

1-2-1 CONSULTANCY (UK) LIMITED

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 May 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 31 May 2008 and

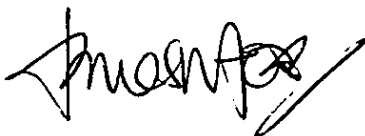
(c) that we acknowledge our responsibilities for:

(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 have been 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 January 2007).

The financial statements were approved by the Board on 07/02/09 and signed on its behalf by



**James William Fox
Director**

The notes on pages 6 to 10 form an integral part of these financial statements.

1-2-1 CONSULTANCY (UK) LIMITED

Notes to the financial statements for the year ended 31 May 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

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

1.3. 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:

Fixtures, fittings and equipment	-	25% Reducing Balance
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1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1-2-1 CONSULTANCY (UK) LIMITED

**Notes to the financial statements
for the year ended 31 May 2008**

..... continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

2008	2007
£	£
311	331

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

4. Directors' emoluments

2008	2007
£	£
45,774	52,167

Remuneration and other benefits

5. Tax on profit on ordinary activities

Analysis of charge in period

2008	2007
£	£
12,302	7,150
(159)	(321)
<u>12,143</u>	<u>6,829</u>
12,143	6,829
(6)	43
<u>(6)</u>	<u>43</u>
12,137	6,872

Current tax

UK corporation tax at 21.00% (2007 - 20.00%)

Adjustments in respect of previous periods

Total current tax charge

Deferred tax

Timing differences, origination and reversal

Total deferred tax

Tax on profit on ordinary activities

1-2-1 CONSULTANCY (UK) LIMITED

**Notes to the financial statements
for the year ended 31 May 2008**

..... continued

6. Dividends

Dividends paid and proposed on equity shares

	2008	2007
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	53,000	21,000
	<u>53,000</u>	<u>21,000</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 June 2007	3,405	3,405
Additions	249	249
At 31 May 2008	<u>3,654</u>	<u>3,654</u>
Depreciation		
At 1 June 2007	2,412	2,412
Charge for the year	311	311
At 31 May 2008	<u>2,723</u>	<u>2,723</u>
Net book values		
At 31 May 2008	<u>931</u>	<u>931</u>
At 31 May 2007	<u>993</u>	<u>993</u>

8. Debtors

	2008	2007
	£	£
Trade debtors	15,504	7,600
Other debtors	11,352	29,868
	<u>26,856</u>	<u>37,468</u>

1-2-1 CONSULTANCY (UK) LIMITED

**Notes to the financial statements
for the year ended 31 May 2008**

..... continued

9. Creditors: amounts falling due within one year	2008	2007
	£	£
Corporation tax	12,293	7,150
Other taxes and social security costs	13,404	7,971
Directors' accounts	4,950	6,700
Accruals and deferred income	1,515	1,515
	<u>32,162</u>	<u>23,336</u>
10. Provision for deferred taxation	2008	2007
	£	£
Accelerated capital allowances	<u>67</u>	<u>73</u>
Provision at 1 June 2007	73	30
Deferred tax credit in profit and loss account	(6)	43
Provision at 31 May 2008	<u>67</u>	<u>73</u>
11. Share capital	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

1-2-1 CONSULTANCY (UK) LIMITED

**Notes to the financial statements
for the year ended 31 May 2008**

..... continued

12. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2008	2007	in year
	£	£	£
James William Fox	4,754	20,010	36,419
Katherine Anita Fox	2,084	4,364	7,114
	<u> </u>	<u> </u>	<u> </u>