

WHEELERS



WHEELER GROUP CONSULTANCY LIMITED

Company No: 2146103

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2009



Walters Associates Ltd
Chartered Accountants

WHEELER GROUP CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MAY 2009

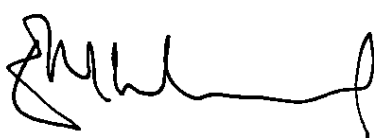
	Notes	AS AT 31.5.2009		AS AT 31.5.2008	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1,599,338		1,616,536
Investments in subsidiaries (dormant)	6		5		5
			<u>1,599,343</u>		<u>1,616,541</u>
CURRENT ASSETS					
Debtors	7	183,220		121,810	
Cash at bank & in hand		<u>254,746</u>		<u>337,744</u>	
		437,966		459,554	
CREDITORS : due within one year	8	<u>267,345</u>		<u>172,015</u>	
NET CURRENT ASSETS			170,621		287,539
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,769,964</u>		<u>1,904,080</u>
Creditors due after one year					
Loan	8	66,000		-	
Bank Term Loan	9	<u>1,104,053</u>		<u>1,168,584</u>	
			<u>1,170,053</u>		<u>1,168,584</u>
TOTAL NET ASSETS			<u>£ 599,911</u>		<u>£ 735,496</u>
FINANCED BY:					
CAPITAL AND RESERVES					
Share Capital	2		130,221		158,571
Share Premium Account	3		-		12,445
Capital Redemption Reserve	4		<u>240,279</u>		<u>199,484</u>
			370,500		370,500
Income and Expenditure Account			<u>229,411</u>		<u>364,996</u>
			<u>£ 599,911</u>		<u>£ 735,496</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

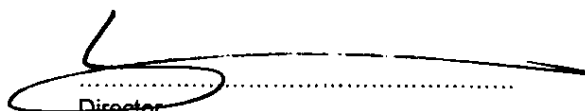
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements on pages 2 to 5 were approved by the Board on 24 July 2009.



Director
E M Wheeler



Director
N J Warner

WHEELER GROUP CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2009

1. ACCOUNTING POLICIES

- (a) The accounts have been prepared under the historical cost convention and applicable accounting standards.
- (b) Turnover represents the net amount of fees earned for services rendered excluding value added tax.
- (c) Depreciation is provided at rates calculated to write off the cost of assets over their estimated useful lives as follows: -

Office Equipment & Furniture - 25% p.a. reducing balance;
Lease costs comprise legal costs only on property leases.

2. SHARE CAPITAL	2009	2008
Authorised:		
450,000 Ordinary Shares of £1 each	£ 450,000	£ 450,000
Issued and fully paid:		
130,221 (2008-158,571) Ordinary Shares of £1 each	£ 130,221	£ 158,571

The company purchased back 28,350 shares from Mr D F Hankins on 28th May 2009.

3. SHARE PREMIUM ACCOUNT

Balance B/Fwd	12,445	12,445
Transfer from Capital Redemption Reserve	135,259	-
	<u>147,704</u>	<u>12,445</u>
Payment on purchase of 28350 shares from Mr D F Hankins on 28th May 2009.	147,704	-
Balance C/Fwd	<u>£ 0</u>	<u>£ 12,445</u>

4. CAPITAL REDEMPTION RESERVE

Balance B/Fwd	199,484	199,484
Transfer from P & L Account	176,054	-
	<u>375,538</u>	<u>199,484</u>
Transfer to share premium account	135,259	-
Balance C/Fwd	<u>£ 240,279</u>	<u>£ 199,484</u>

WHEELER GROUP CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2009 (CONTINUED)

5. TANGIBLE FIXED ASSETS

	Property	Furniture Fixtures & Equipment	Lease	Total
	£	£	£	£
Costs b/fwd 1.6.2008	1,547,745	515,230	7,320	2,070,295
Additions during the year	-	-	-	-
Disposals during the year	-	-	-	-
	<u>1,547,745</u>	<u>515,230</u>	<u>7,320</u>	<u>2,070,295</u>
Depreciation b/fwd 1.6.2008	-	446,439	7,320	453,759
Adjustment on Disposals	-	-	-	-
Charge for the year	-	17,198	-	17,198
	<u>-</u>	<u>463,637</u>	<u>7,320</u>	<u>470,957</u>
Net Book Value				
At 31.5.2009	<u>£ 1,547,745</u>	<u>£ 51,593</u>	<u>£ -</u>	<u>£ 1,599,338</u>
At 31.5.2008	<u>£ 1,547,745</u>	<u>£ 107,949</u>	<u>£ -</u>	<u>£ 1,616,536</u>

6. INVESTMENT IN SUBSIDIARIES

Details of the company's subsidiaries are as follows:-

	Country of Incorporation	% Holding
Wheelers International Limited	England	100%
The above company is dormant.		

WHEELER GROUP CONSULTANCY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST MAY 2009 (CONTINUED)**

	2009	2008
7. DEBTORS		
Fees	-	-
Wheeler Group LLP	121,850	53,611
Prepayments	43,198	57,437
VAT	17,094	10,035
Staff advances	1,078	727
	<u>£ 183,220</u>	<u>£ 121,810</u>

Fees stated after provision for doubtful debts of £0 (2008 £0).

8. CREDITORS

Amount falling due within one year:

Corporation Tax	10,941	9,274
Taxes and Social Security	13,567	13,744
Other creditors and accruals	202,892	109,052
Provisions (Holiday and Redundancy pay)	39,945	39,945
	<u>£ 267,345</u>	<u>£ 172,015</u>

Amount falling due after one year:

Loan	<u>£ 66,000</u>	<u>£ -</u>
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9. TERM LOAN

The loan is repayable over 14 years and annual commitment for repayment is £118,926. The Company has executed a debenture charging all its assets in favour of the lender. A legal charge over the freehold property has also been executed in favour of the lender.