

"A" CONCEPT LIMITED
REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2008

M Y TEH & CO
Chartered Certified Accountants
57 Chestnut Grove
New Malden
Surrey KT3 3JJ



COMPANY NUMBER: 2537158

“A” CONCEPT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29TH FEBRUARY 2008

INDEX

Page

1	Company information
2-3	Directors' report
4	Accountants' report
5	Profit and loss account
6-7	Balance sheet
8-12	Notes to the financial statements

“A” CONCEPT LIMITED

COMPANY INFORMATION

DIRECTOR	A Handa J M Handa
SECRETARY	J M Handa
BUSINESS ADDRESS	31 Oval Road Camden Town London NW1 7EA
REGISTERED OFFICE	31 Oval Road Camden Town London NW1 7EA
ACCOUNTANTS	M Y Teh & Co Chartered Certified Accountants 57 Chestnut Grove New Malden Surrey KT3 3JJ
PRINCIPAL BANKER	The Royal Bank of Scotland 189-191 Camden High Street London NW1 7BP

“A” CONCEPT LIMITED

DIRECTORS' REPORT

The directors presents their report and the financial statements for the year ended 29th February 2008.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company during the year continued to be that of copywriting, conceptualisation, design and production of advertisements.

The directors are satisfied with the results for the year and the company's future trading prospects.

DIRECTORS

The following directors have held office since 1st March 2007 :

A Handa
J M Handa

"A" CONCEPT LIMITED

DIRECTORS' REPORT (CONTINUED)

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of its profit and loss of the company for the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have prepared their report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



A Handa
Director

Date : 26th February 2009.

"A" CONCEPT LIMITED

ACCOUNTANTS' REPORT

**to the Board of directors on the unaudited financial statements of
"A Concept Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of "A" Concept Limited for the year ended 29th February 2008, set out on pages 5 to 12 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the engagement letter. 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 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 Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 29th February 2008 your duty to ensure that the company 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.

M Y Teh & Co.

M Y Teh & Co
Chartered Certified Accountants
57 Chestnut Grove
New Malden
Surrey KT3 3JJ

26th February 2009.

"A" CONCEPT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29TH FEBRUARY 2008**

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
		£	£
TURNOVER		517,202	578,602
Cost of sales		(182,740)	(227,759)
		<hr/>	<hr/>
GROSS PROFIT		334,462	350,843
Administrative expenses		(313,926)	(307,097)
		<hr/>	<hr/>
OPERATING PROFIT	2	20,536	43,746
Other interest receivable and similar income		2,726	2,625
Interest payable and similar charges		(561)	(511)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,701	45,860
Tax on profit on ordinary activities	3	(7,000)	(10,821)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAX		15,701	35,039
Dividends		(10,000)	(60,000)
		<hr/>	<hr/>
RETAINED PROFIT (LOSS) FOR THE YEAR		5,701	(24,961)
		<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account.

The attached notes 1 to 13 form part of these financial statements.

"A" CONCEPT LIMITED

**BALANCE SHEET
AS AT 29TH FEBRUARY 2008**

	Notes	2008	2007
		£	£
FIXED ASSETS			
Intangible asset	4	1	5,600
Tangible assets	5	8,588	11,967
		<u>8,589</u>	<u>17,567</u>
CURRENT ASSETS			
Work in progress		4,391	5,869
Debtors	6	92,315	120,061
Cash at bank		75,561	92,236
		<u>172,267</u>	<u>218,166</u>
CREDITORS:			
Amounts falling due within one year	7	(115,453)	(176,031)
		<u>56,814</u>	<u>42,135</u>
NET CURRENT ASSETS			
		<u>65,403</u>	<u>59,702</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	8	25,000	25,000
Profit and loss account	9	40,403	34,702
		<u>65,403</u>	<u>59,702</u>
SHAREHOLDERS' FUNDS	10	<u>65,403</u>	<u>59,702</u>

The Director's Statement on page 7 forms part of the Balance Sheet.

The attached notes 1 to 13 form part of these financial statements.

"A" CONCEPT LIMITED

**BALANCE SHEET
AS AT 29TH FEBRUARY 2008 (CONTINUED)**

For the year ended 29th February 2008, the company was entitled to exemption from the requirement to have an audit under Section 249A(1) of the Companies Act 1985; and no notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledges their responsibilities for ensuring that

- the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- the financial statements give a true and fair view of the company's affairs at 29th February 2008 and of its results 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 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 Board on *26th February 2009* and signed on its behalf by

A HANDA
Director



“A” CONCEPT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2008

1. ACCOUNTING POLICIES

1.1 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).

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 TURNOVER

Turnover represents the invoiced value of services rendered by the company, net of Value Added Tax.

1.3 GOODWILL

Purchased goodwill are written off in equal annual instalments over its estimated useful economical life.

1.4 DEPRECIATION AND AMORTISATION

Tangible and intangible fixed assets are stated at cost less depreciation or amortisation. Depreciation or amortisation is provided at rates calculated to write off the cost, less estimated residual value, of assets over their estimated useful lives using the following methods and rates:

Purchased Goodwill	over 5 years
Furniture, fixtures and fittings	20% on reducing balance
Office equipment	25% on reducing balance
Computer equipment	33.33% on reducing balance

1.5 WORK IN PROGRESS

Work in progress is valued at the lower of cost and net realisable value.

1.6 FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences arising in the normal course of trade are included in the profit and loss account.

1.7 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors, net of finance charges allocated to future periods. The finance element of rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged to the profit and loss account as incurred.

1.8 DEFERRED TAXATION

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

"A" CONCEPT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2008**

2. OPERATING PROFIT

	<u>2008</u>	<u>2007</u>
	£	£
This is stated after charging:		
Operating lease rentals – property rent	14,400	14,400
Amortisation of goodwill	5,599	8,400
Depreciation - owned assets	3,379	6,283
Profit on disposal of fixed assets	-	(668)
	<u> </u>	<u> </u>

3. TAXATION

	<u>2008</u>	<u>2007</u>
	£	£
Domestic current year tax		
UK Corporation Tax	7,000	11,000
Adjustment to prior years	-	(179)
	<u> </u>	<u> </u>
Current tax charge	<u>(7,000)</u>	<u>(10,821)</u>

4. INTANGIBLE FIXED ASSETS

	Purchased Goodwill
	£
COST:	
As at 1st March 2007	
and 29th February 2008	<u>42,000</u>
AMORTISATION:	
As at 1st March 2007	36,400
Amortisation for the year	5,599
	<u> </u>
As at 29th February 2008	<u>41,999</u>
NET BOOK VALUE:	
As at 29th February 2008	<u>1</u>
As at 28th February 2007	<u>5,600</u>

"A" CONCEPT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2008**

5. TANGIBLE FIXED ASSETS

	Plant and Machinery, etc
	£
COST:	
As at 1st March 2007	
and 29th February 2008.	<u>98,555</u>
DEPRECIATION:	
As at 1st March 2007	86,588
Provided during the year	3,379
	<u>89,967</u>
As at 28th February 2008	
NET BOOK VALUE:	
As at 29th February 2008	<u>8,588</u>
As at 28th February 2007	<u>11,967</u>

6. DEBTORS

	2008	2007
	£	£
Due within one year		
Trade debtors	60,155	63,901
Other debtors	<u>32,160</u>	<u>56,160</u>
	<u>92,315</u>	<u>120,061</u>

"A" CONCEPT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2008**

7. CREDITORS: Amounts falling due within one year

	<u>2008</u>	<u>2007</u>
	£	£
Bank overdraft	16,002	5,775
Trade creditors	23,400	57,051
Other creditors	76,051	113,205
	<u>115,453</u>	<u>176,031</u>

8. SHARE CAPITAL

	<u>2008</u>	<u>2007</u>
	£	£
Authorised, allotted, called up and fully paid: 25,000 Ordinary Shares of £1 each	<u>25,000</u>	<u>25,000</u>

**9. STATEMENT OF MOVEMENTS ON PROFIT AND
LOSS ACCOUNT**

	<u>2008</u>	<u>2007</u>
	£	£
Balance at 1st March 2007	34,702	59,663
Retained profit (loss) for the year	5,701	(24,961)
	<u>40,403</u>	<u>34,702</u>
Balance at 29th February 2008		34,702

"A" CONCEPT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2008**

10. SHAREHOLDERS' FUNDS

	<u>2008</u>	<u>2007</u>
	£	£
Profit for the financial year	15,701	35,039
Dividends	(10,000)	(60,000)
	<hr/>	<hr/>
Net additions (depletion) to shareholders' funds	5,701	(24,961)
Opening shareholders' funds	59,702	84,663
	<hr/>	<hr/>
Closing shareholders' funds	65,403	59,702
	<hr/>	<hr/>

11. FINANCIAL COMMITMENTS

At the balance sheet date the company had annual commitments under non-cancellable operating leases as follows:

	<u>2008</u>	<u>2007</u>
	£	£
Land and buildings:		
On leases expiring:		
Between two and five years	14,400	14,400
	<hr/>	<hr/>

12. CONTROLLING PARTY

The company is controlled by Mr A Handa, a director by virtue of his ownership of 55% of the voting share capital as shown in the directors' report.

13. RELATED PARTY TRANSACTIONS

At 28th February 2008, the company was owed £31,000 (2007: £55,000) by PFJ Associates Limited. Mr A Handa is a director of PFJ Associates Limited and has a material shareholding in that company.