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Registered Number
02948328
England

Compliance (UK) Limited

Somerset

**Financial Statements
for the year ended 31 December 2009**

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COMPANIES HOUSE

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Compliance (UK) Limited

Financial statements
for the year ended 31 December 2009

Company Registration Number

02948328

Registered Office

Seebeck House
1 Seebeck Place
Knowlhill
Milton Keynes
Buckinghamshire
MK5 8FR

Directors

K F Allen
K C Allen

Secretary

L A Allen

Bankers

Nat West plc

Accountants

MWM
Accountants
24 Oxford Street
Wellingborough
Northants
NN8 4JE

Compliance (UK) Limited

Financial statements
for the year ended 31 December 2009

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The following do not form part of the statutory financial statements:	
Detailed profit and loss account	9 - 10

Report of the Directors

The directors have pleasure in presenting their report and financial statements for the year ended 31 December 2009

1 Principal activities and significant changes

The principal activity of the company throughout the year was the development and marketing of computer software

The directors consider that the company will continue as a trading company for the foreseeable future and all financial commitments will be met by the directors. Accordingly the company considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the support of the directors.

2 Directors and their interests

The directors who served the company throughout the year together with their interests (including family interests) in shares of the company, at the beginning and end of the year, were as follows

	Ordinary shares 2009	Ordinary shares 2008
K F Allen	356	347
K C Allen	62	53

3 Small companies exemptions

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

By order of the board



K F Allen
Director

Approved by the board 12 May 2010

Compliance (UK) Limited

Profit and loss account
for the year ended 31 December 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Turnover	2	1,200	650
Cost of sales		(630)	(1,238)
Gross profit/(loss)		570	(588)
Administration expenses		3,256	1,820
Operating loss	3	(2,686)	(2,408)
Exceptional items	4	-	(199,531)
Other interest receivable and similar income	5	132	408
Interest payable and similar charges	6	(1,229)	(4,212)
Loss on ordinary activities before taxation		(3,783)	(205,743)
Taxation	7	-	-
Retained loss for the financial year	13	(3,783)	(205,743)

The notes on pages 4 to 8 form part of these financial statements

Compliance (UK) Limited

Balance sheet
as at 31 December 2009

	<u>Note</u>	<u>2009</u>	<u>2008</u>
		£	£
Fixed assets			
Tangible assets	8	100	134
Current assets			
Debtors	9	82	391
Cash at bank and in hand		14,572	17,634
		<u>14,654</u>	<u>18,025</u>
Creditors: amounts falling due within one year	10	<u>85,502</u>	<u>85,124</u>
Net current liabilities		<u>(70,848)</u>	<u>(67,099)</u>
Total assets less current liabilities		<u>(70,748)</u>	<u>(66,965)</u>
Creditors: amounts falling due after more than one year	11	<u>(74,500)</u>	<u>(74,500)</u>
Net liabilities		<u>£ (145,248)</u>	<u>£ (141,465)</u>
Capital and reserves			
Called up share capital	12	826	826
Share premium account	13	179,202	179,202
Profit and loss account	13	<u>(325,276)</u>	<u>(321,493)</u>
		<u>£ (145,248)</u>	<u>£ (141,465)</u>

In approving these financial statements as directors of the company we hereby confirm the following
For the year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The accounts were approved by the board of directors on 12 May 2010

Signed on behalf of the board of directors



K F Allen
Director

The notes on pages 4 to 8 form part of these financial statements

Compliance (UK) Limited

Notes to the financial statements **for the year ended 31 December 2009**

1 Accounting policies

1a Accounting basis and standards

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At 31 December 2009 the company's liabilities exceeded its assets. In order to meet its liabilities as they fall due the company relies on the continued support of the directors.

The directors consider that the company will continue as a trading company for the foreseeable future and all financial commitments will be met by the directors. Accordingly the company considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the support of the directors.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

1b. Intangible fixed assets: research and development

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

Depreciation

Fixed assets are shown at historical cost.

Depreciation of fixed assets is calculated by the reducing balance method to write off their cost or valuation less any residual value over their estimated useful lives. The rates applicable are:

	%
Fixtures and fittings	15
Office equipment	25

Taxation

Corporation tax payable is provided on taxable profits at the current rate.

2. Turnover

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

Compliance (UK) Limited

Notes to the financial statements (continued)
for the year ended 31 December 2009

3. Operating loss

	<u>2009</u> £	<u>2008</u> £
Operating loss is stated after charging		
Depreciation		
Owned tangible fixed assets	<u>34</u>	<u>45</u>

4. Exceptional items

	<u>2009</u> £	<u>2008</u> £
Patent costs written off	-	87,236
Intellectual Property written off	-	71,000
Purchased goodwill written off	-	5,000
Development costs written off	-	36,295
	<u>-</u>	<u>199,531</u>

5 Interest receivable and similar income

	<u>2009</u> £	<u>2008</u> £
Bank interest receivable	<u>£ 132</u>	<u>£ 408</u>

6. Interest payable and similar charges

	<u>2009</u> £	<u>2008</u> £
Interest on other loans		
Repayable within five years, not by instalments	<u>£ 1,229</u>	<u>£ 4,212</u>

7. Taxation

There is no taxation liability on the result on ordinary activities

Compliance (UK) Limited

Notes to the financial statements (continued)
for the year ended 31 December 2009

8. Tangible fixed assets

	<u>Office equipment</u> £
Cost	
At 1 January 2009 and at 31 December 2009	10,686
Depreciation	
At 1 January 2009	10,552
Charge for the year	34
At 31 December 2009	10,586
Net book amounts	
At 31 December 2009	£ 100
At 31 December 2008	£ 134

9 Debtors

	<u>2009</u> £	<u>2008</u> £
Social security and other taxes	82	391
	£ 82	£ 391

10. Creditors - amounts falling due within one year

	<u>2009</u> £	<u>2008</u> £
Other creditors	85,502	85,124
	£ 85,502	£ 85,124

Compliance (UK) Limited

Notes to the financial statements (continued)
for the year ended 31 December 2009

11. Creditors - amounts falling due after one year

	<u>2009</u> £	<u>2008</u> £
Convertible unsecured loan stock	<u>74,500</u>	<u>74,500</u>

The loan stock was fully repayable on 14 February 1997. It was convertible into shares at the rate of 1 share for each £700 of stock at the option of the lender.

12. Called up share capital

	<u>2009</u> £	<u>2008</u> £
Authorised		
100,000 Ordinary shares of £1 each	<u>£ 100,000</u>	<u>£ 100,000</u>
 Allotted, issued and fully paid		
826 Ordinary shares of £1 each	<u>£ 826</u>	<u>£ 826</u>

13. Reserves

	<u>Share premium account</u> £	<u>Profit and loss account</u> £
At 1 January 2009	179,202	(321,493)
Equity dividends paid		-
Loss for the year		(3,783)
At 31 December 2009	<u>£ 179,202</u>	<u>£ (325,276)</u>

14. Capital commitments

The company had no capital commitments at 1 January 2009 or 31 December 2009.

15. Contingent liabilities

There were no contingent liabilities at 1 January 2009 or 31 December 2009.

Compliance (UK) Limited

Notes to the financial statements (continued)
for the year ended 31 December 2009

16. Transactions with directors

Included within other creditors are directors loan account balances as detailed below

	<u>2009</u> £	<u>2008</u> £
K F Allen	3,550	4,000
K C Allen	74,557	73,780
	<u>78,107</u>	<u>77,780</u>