

A & M ACCOUNTANTS LTD

DIRECTOR'S REPORT AND ACCOUNTS

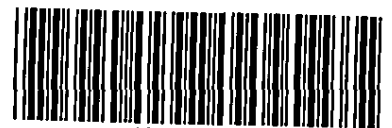
FOR THE YEAR ENDED 31ST DECEMBER 2008

Company Number 3232176

**LACOME & CO.
Chartered Accountants**

**Sapphire House
73 St Margarets Avenue
Whetstone
London
N20 9LD**

WEDNESDAY



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28/10/2009
COMPANIES HOUSE

A & M ACCOUNTANTS LTD

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A & M ACCOUNTANTS LTD

REPORT OF THE DIRECTOR

The Director presents her report together with the financial statements for the year ended 31st December 2008.

PRINCIPAL ACTIVITY

The principal activity of the Company is the supply of accountancy and taxation services.

REVIEW OF BUSINESS

The Director is satisfied with the result for the year and anticipates a reduced turnover for next year.

DIRECTOR

The Director who held office throughout the year and her interest in the share capital of the Company was as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>2008</u>	<u>2007</u>
A. Lookmanjee	100	100

DIVIDEND

The Director recommends the payment of a dividend of £15,000 (2007- £10,000).

FIXED ASSETS

Movements on fixed assets are show in the note 5 to the Financial Statements.

By Order of the Board



26th October 2009

M. Lookmanjee - Secretary

A & M ACCOUNTANTS LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2008

	Notes	<u>2008</u> £	<u>2007</u> £
TURNOVER		78681	65035
Administrative Expenses		(59911) -----	(51817) -----
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3.	18770	13218
Interest Received		394 -----	643 -----
		19164	13861
TAXATION	4.	(3968) -----	(2671) -----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		15196	11190
DIVIDENDS		(15000) -----	(10000) -----
		196	1190
RSERVES BROUGHT FORWARD		2107 -----	917 -----
RESERVES CARRIED FORWARD		£2303 =====	£2107 =====

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the gains and losses for the current and previous years.

The notes on pages 5 to 7 form part of these financial statements.

A & M ACCOUNTANTS LTD

BALANCE SHEET AT 31ST DECEMBER 2008

	<u>Notes</u>	£	<u>2008</u>	£	£	<u>2007</u>	£
FIXED ASSETS							
Tangible Assets	5.		2416			3221	
CURRENT ASSETS							
Work in Progress	1(c)	5000			7000		
Debtors	6.	38742			18136		
Cash at Bank		7711			23686		
		-----			-----		
		51453			48822		
CREDITORS							
Amounts falling due within one year	7.	51466			49836		
		-----			-----		
NET CURRENT LIABILITIES			(13)		(1014)		
			-----		-----		
TOTAL ASSETS LESS CURRENT LIABILITIES			£2403		£2207		
			=====		=====		
CAPITAL AND RESERVES							
Called Up Share Capital	8.		100			100	
Profit and Loss Account			2303			2107	
			-----			-----	
			£2403			£2207	
			=====			=====	

The notes on pages 5 to 7 form part of these financial statements.


A & M ACCOUNTANTS LTD

BALANCE SHEET AT 31ST DECEMBER 2008 (CONTINUED)

The Director has taken advantage of the exemptions under Section 249 A (1) of the Companies Act 1985 and has done so on the grounds that in her opinion the Company is entitled to the total exemption conditions set out below:-

- (a) that for the year ended 31st December 2008 the company was entitled to the exemption ie. in relation to size.
- (b) that no notice has been deposited under 249 B (2) requiring an audit pursuant to subsection 2, and
- (c) that the director acknowledges her responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with Section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the Board on 26th October 2009

..........Company Secretary
M. Lookmanjee

The notes on pages 5 to 7 form part of these financial statements.

A & M ACCOUNTANTS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2008

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the Historical Cost Convention.

(b) Turnover

Turnover represents net invoiced fees, excluding Value Added Tax.

(c) Work in Progress

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

2. TURNOVER

The turnover and profit before taxation is attributable to the principal activity of the Company, all conducted in the United Kingdom.

3. OPERATING PROFIT

The operating profit is stated after charging:-

	<u>2008</u>	<u>2007</u>
Director's Remuneration	5000	4000
Depreciation	805	1073
	====	====

4. TAXATION

Provision has been made for U.K. Corporation Tax at 20% and 21% based on the adjusted profit for the year.

A & M ACCOUNTANTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2008 (CONTINUED)

5. FIXED ASSETS

	<u>Motor Car £</u>	<u>Fixtures and Equipment £</u>	<u>Total £</u>
COST			
As at 1st January 2008	4876	4726	9602
As at 31st December 2008	----- 4876 -----	----- 4726 -----	----- 9602 -----
DEPRECIATION			
As at 1st January 2008	3333	3048	6381
Charge for the Year	386	419	805
As at 31st December 2008	----- 3719 -----	----- 3467 -----	----- 7186 -----
NET BOOK VALUES			
As at 31st December 2008	£1157 =====	£1259 =====	£2416 =====
As at 31st December 2007	£1543 =====	£1678 =====	£3221 =====
		<u>2008</u> £	<u>2007</u> £

6. DEBTORS

Trade Debtors	19995	12032
Other Debtors	18747	6104
	----- £38742 =====	----- £18136 =====

7. CREDITORS:

Amounts Falling due within one year

Trade Creditors	30467	40183
Other Creditors	13751	6373
Director's Loan Account	609	609
	----- 44827	----- 47165
Corporation Tax	6639	2671
	----- £51466 =====	----- £49836 =====

A & M ACCOUNTANTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2008 (CONTINUED)

8. CALLED UP SHARE CAPITAL

	<u>2008</u>	<u>2007</u>
Authorised		
1000 Ordinary Shares of £1 each	£1000 =====	£1000 =====
Issued and Fully Paid		
100 Ordinary Shares of £1 each	£100 =====	£100 =====