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ACCOUNTPOWER LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2008**

Registered No. 03255103

GRAY & COMPANY PARTNERS LIMITED

Chartered Certified Accountants
& Registered Auditors

ACCOUNTPOWER LIMITED

REGISTERED No. 03255103

DIRECTORS

S Menard

SECRETARY

M Hocevar

ACCOUNTANTS

Gray & Company Partners Limited
Chartered Certified Accountants
& Registered Auditors
Greensleeves House
Highfield
Banstead
Surrey
SM7 3LJ

BANKERS

Barclays Bank plc
Pall Mall Business Centre
P O Box 15164
London
SW1A 1QE

REGISTERED OFFICE

Greensleeves House
Highfield
Banstead
Surrey
SM7 3LJ

ACCOUNTPOWER LIMITED

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FOR THE YEAR TO 31ST DECEMBER 2008

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the Statutory Accounts:-

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ACCOUNTPOWER LIMITEDREPORT OF THE DIRECTORS
for the year ended 31st December 2008

1. ACCOUNTS

The directors present their report and accounts for the year ended 31st December 2008

2. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing the financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the 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. They are also responsible for safe guarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

3. PRINCIPAL ACTIVITY

The principal activities of the company in the period under review were those of consultancy.

4. DIRECTORS AND THEIR INTERESTS

The directors who were in office during the period and their beneficial interest in the issued ordinary share capital of the company was as follows:

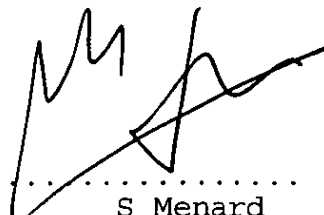
	No. of Shares	
	2008	2007
S Menard	1	1

5. CLOSE COMPANY TAXATION

In the opinion of the directors, the company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

The directors have taken advantage of special exemptions conferred by Part II of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the directors' report.

By Order of the Board
17th day April 2009


.....
S Menard

ACCOUNTPOWER LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2008

			2007
	NOTES	£	£
TURNOVER	1b,	-	-
Cost of Sales		<u>-</u>	<u>-</u>
GROSS PROFIT		-	-
Administrative Expenses		15,898	7,361
OPERATING PROFIT/(LOSS)		<u>(15,898)</u>	<u>(7,361)</u>
Interest Received		<u>24,670</u> 8,772	<u>25,261</u> 17,890
Interest Payable		<u>-</u>	<u>-</u>
PROFIT/(LOSS) On Ordinary Activities before Taxation		8,772	17,890
TAXATION	2	<u>(1,804)</u>	<u>(3,051)</u>
PROFIT/(LOSS) On Ordinary Activities after Taxation		6,968	14,839
Dividends paid		<u>-</u>	<u>-</u>
RETAINED PROFIT/(LOSS) for the period		<u>6,968</u>	<u>14,839</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no other recognised gains and losses other than the Profit for the year.

The Notes on pages 4 to 5 form an integral part of these accounts.

ACCOUNTPOWER LIMITEDBALANCE SHEET AS AT 31ST DECEMBER 2008

	Notes	2007			
		£	£	£	£
FIXED ASSETS					
Tangible Assets			-		-
CURRENT ASSETS					
Debtors	3	602,464		588,150	
Cash at Bank and in Hand		<u>1,704</u>		<u>602</u>	
		604,168		588,752	
CREDITORS: Amount falling due within one year	4	<u>(409,819)</u>		<u>(401,371)</u>	
NET CURRENT ASSETS/(LIABILITIES)			194,349		187,381
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>194,349</u>		<u>187,381</u>
CAPITAL AND RESERVES					
Called up Share Capital	5		1		1
Profit and Loss Account	6		194,348		187,380
			<u>194,349</u>		<u>187,381</u>

The directors have taken advantage of special exemptions not to produce audited accounts on the grounds that;

- a) The company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- b) No notice has been deposited under section 249B(2); and
- c) The directors acknowledge their 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 under section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Additionally, the directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

The Financial Statements on pages 2 to 5 were approved on: 17th April 2009.

.....
Director

ACCOUNTPOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 2008

1. ACCOUNTING POLICIES**(a) Basis of accounting.**

The accounts have been prepared under the historical cost convention.

(b) Turnover

Turnover represents fees receivable excluding Value Added Tax.

2. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:

	2008,	2007
	£	£
U.K. Corporation tax at 20.75% based upon the results of the period.	1,804	3,481
Prior period adjustments:	(-)	(430)
	<u>1,804</u>	<u>3,051</u>

3. DEBTORS

	2008	2007
	£	£
Trade debtors	507,014	493,150
VAT Recoverable	450	-
Other debtors	95,000	95,000
	<u>602,464</u>	<u>588,150</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade creditors	6,975	-
Loan creditor	391,390	391,390
Corporation Tax	1,804	3,481
Accrued expenses	9,650	6,500
	<u>409,819</u>	<u>401,371</u>

ACCOUNTPOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 2008

5. CALLED UP SHARE CAPITAL	2008	2007
	£	£
Authorised Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Ordinary shares of £1 each	<u>1</u>	<u>1</u>
6. PROFIT & LOSS ACCOUNT	2008	2007
	£	£
Retained profit at 1.1.08	187,380	172,541
Profit/(Loss) for the year	<u>6,968</u>	<u>14,839</u>
Retained profit/(Loss) at 31.12.07	<u>194,348</u>	<u>187,380</u>
7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2008	2007
	£	£
Profit/(Loss) for the financial year	6,968	14,839
Dividends	<u>-</u>	<u>-</u>
	6,968	14,839
Shareholders' funds at 31.12.07	<u>187,381</u>	<u>172,542</u>
Shareholders' funds at 31.12.08	<u>194,349</u>	<u>187,381</u>
Represented by:-		
Equity Interests/(deficit)	<u>194,349</u>	<u>187,381</u>