



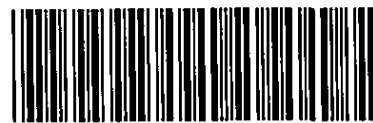
Registered number  
03515739

Cedar Consulting (UK) Limited

Report and Accounts

31 March 2008

WEDNESDAY



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COMPANIES HOUSE

THOMAS DAVID

Chartered Accountants

**Cedar Consulting (UK) Limited**  
**Report and accounts**  
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## **Cedar Consulting (UK) Limited Company Information**

### **Directors**

R Godlonton  
G Varley  
S Wragg

### **Secretary**

S Wragg

### **Auditors**

THOMAS DAVID  
6-7 Castle Gate  
Castle Street  
HERTFORD  
Hertfordshire  
SG14 1HD

### **Registered office**

3a Waterside Park  
Cookham Road  
Bracknell  
Berkshire  
RG12 1RB

### **Registered number**

03515739

## **Cedar Consulting (UK) Limited**

### **Directors' Report**

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

#### **Principal activities**

The company's principal activity during the year continued to be the supply of consultancy services

The company continues to be a wholly owned subsidiary of Temple Meridian Limited, a company registered in England and Wales under number 05171912

#### **Directors**

The directors who served during the year were as follows

R Godlonton  
G Varley  
S Wragg

#### **Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts 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 accounts comply with the Companies Act 1985. They 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

**Cedar Consulting (UK) Limited**  
**Directors' Report**

**Disclosure of information to auditors**

So far as each director at the date of approval of this report is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

**Small company special provisions**

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

This report was approved by the board on 3 July 2008



R Godlonton  
Director

**Cedar Consulting (UK) Limited**  
**Independent auditors' report**  
**to the shareholder of Cedar Consulting (UK) Limited**

We have audited the accounts of Cedar Consulting (UK) limited for the year ended 31 March 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007)

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the accounts. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2008 and of its profit for the year then ended,
- the accounts have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the accounts

THOMAS DAVID  
Registered auditors  
10 July 2008



6-7 Castle Gate  
Castle Street  
HERTFORD  
Hertfordshire  
SG14 1HD

**Cedar Consulting (UK) Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2008**

	<b>Notes</b>	<b>2008</b>	<b>2007</b>
<b>Turnover</b>		3,065,233	3,381,342
Cost of sales		(1,745,790)	(2,259,144)
<b>Gross profit</b>		<u>1,319,443</u>	<u>1,122,198</u>
Administrative expenses		(859,552)	(786,944)
<b>Operating profit</b>	<b>2</b>	<u>459,891</u>	<u>335,254</u>
Exceptional items			
Increase/(reduction) in value of investments		(42,174)	9,237
		<u>417,717</u>	<u>344,491</u>
Interest receivable		18,460	15,597
<b>Profit on ordinary activities before taxation</b>		<u>436,177</u>	<u>360,088</u>
Tax on profit on ordinary activities	<b>3</b>	(6,660)	-
<b>Profit for the financial year</b>		<u>429,517</u>	<u>360,088</u>

**Cedar Consulting (UK) Limited**  
**Balance Sheet**  
**as at 31 March 2008**

	Notes	2008	2007
<b>Fixed assets</b>			
Investments	4	515,901	219,321
<b>Current assets</b>			
Debtors	5	1,195,164	683,881
Cash at bank and in hand		<u>525,673</u>	<u>918,165</u>
		1,720,837	1,602,046
<b>Creditors: amounts falling due within one year</b>	6	(817,468)	(831,614)
<b>Net current assets</b>		<u>903,369</u>	<u>770,432</u>
<b>Net assets</b>		<u>1,419,270</u>	<u>989,753</u>
<b>Capital and reserves</b>			
Called up share capital	7	1,149,635	1,149,635
Share premium	8	267,965	267,965
Profit and loss account	9	1,670	(427,847)
<b>Shareholder's funds</b>		<u>1,419,270</u>	<u>989,753</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



R Godlonton  
Director

Approved by the board on 3 July 2008



**Cedar Consulting (UK) Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2008**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Geneva Branch**

The company operates in Switzerland through its Geneva Branch, the income and expenditure of which is incorporated in the Profit and Loss Account for Cedar Consulting (UK) Limited. Profits that arise from the Geneva Branch are also liable to Swiss taxation, however no provision has been included as it is not considered material.

**Consolidation**

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

<b>2 Operating profit</b>	<b>2008</b>	<b>2007</b>
This is stated after charging		
Directors' remuneration	196,947	-
Pension costs	155,093	96,765
Auditors' remuneration	2,275	1,650
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2008</b>	<b>2007</b>
	-	-
UK corporation tax	6,660	-
	<hr/>	<hr/>

**Cedar Consulting (UK) Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2008**

**4 Investments**

	Investments in subsidiary undertakings	Other investments	Total
	-	-	-
<b>Cost</b>			
At 1 April 2007	-	219,321	219,321
Additions	8,755	329,999	338,754
Decrease in value	-	(42,174)	(42,174)
At 31 March 2008	<u>8,755</u>	<u>507,146</u>	<u>515,901</u>
<b>Other investments</b>		<b>2008</b>	<b>2007</b>
Listed investments		457,147	219,321
Unlisted investments		<u>49,999</u>	-
		<u>507,146</u>	<u>219,321</u>

**Subsidiary undertakings**

The company's investment in its subsidiary company represents the cost of acquisition of 71% of the share capital of Cedar India Consulting Pvt Limited, a company registered in India, which provides consultancy services and the cost of acquisition of the whole of the ordinary share capital Cedar Consulting Australia PTY Ltd, a company registered in Australia, which is to provide consultancy services

At 31 March 2008, the aggregate of the share capital and reserves of Cedar India Consulting Pvt Limited amounted to (£44,898) and the loss for the year to that date was £57,463

At 31 March 2008 Cedar Consulting Australia PTY Ltd had not commenced trading

**Listed investments**

Listed investments comprise investments listed on the London Stock Exchange, the market value of which at 31 March 2007 was £219,321

**Unlisted investments**

Unlisted investments comprise of the purchase of 13,333 ordinary shares of Compound Photonics Limited

<b>5 Debtors</b>	<b>2008</b>	<b>2007</b>
Trade debtors	792,053	364,887
Prepayments and accrued income	71,085	302,782
Other debtors	<u>332,026</u>	<u>16,212</u>
	<u>1,195,164</u>	<u>683,881</u>

**Cedar Consulting (UK) Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2008**

<b>6 Creditors: amounts falling due within one year</b>			<b>2008</b>	<b>2007</b>
Trade creditors			106,392	58,442
Amounts owed to group undertakings and undertakings in which the company has a participating interest			152	1,566
Corporation tax			3,692	-
Other taxes and social security costs			99,385	59,249
Accruals and deferred income			607,847	712,357
			<u>817,468</u>	<u>831,614</u>
<b>7 Share capital</b>			<b>2008</b>	<b>2007</b>
Authorised				
Ordinary shares of £1 each			<u>1,149,733</u>	<u>1,149,733</u>
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>No</b>	<b>No</b>		
Allotted, called up and fully paid				
Ordinary shares of £1 each	1,149,635	1,149,635	<u>1,149,635</u>	<u>1,149,635</u>
<b>8 Share premium</b>			<b>2008</b>	<b>2007</b>
At 1 April			267,965	267,965
At 31 March			<u>267,965</u>	<u>267,965</u>
<b>9 Profit and loss account</b>			<b>2008</b>	<b>2007</b>
At 1 April			(427,847)	(787,935)
Profit for the year			429,517	360,088
At 31 March			<u>1,670</u>	<u>(427,847)</u>

**Cedar Consulting (UK) Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2008**

**10 Related parties**

The company made payments for management charges to its holding company Temple Meridian Limited in the year of £192,000 (2007 - £200,000) The directors interest in that company are shown in those accounts

The company also made payments to GVW Services LLP of £118,710 in the year (2007 - £168,000) These were made under normal trading terms and the directors G Varley and S Wragg have an interest in that business

The company were provided services by Cedar India Consulting Pvt Limited amounting to £32,194 during the year At the year end £65,575 was owed by Cedar India Consulting Pvt Limited to Cedar Consulting (UK) Limited