

3548063

TELESENSE CONSULTING LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR TO 30 APRIL 2010**

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TELESENSE CONSULTING LIMITED
COMPANY INFORMATION

DIRECTOR	Mr P A Cartwright
SECRETARY	Ms S M Cartwright
REGISTERED OFFICE	6 Worcester Road Ledbury Herefordshire HR8 1PL
REGISTERED NUMBER	3548063

TELESENSE CONSULTING LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2010

The director submits his report and financial statements for the year ended 30 April 2010

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 or loss of the company for that period. In preparing those 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, and
- 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 accounts comply with the Companies Act 2006. 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.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review is sales of an expert report written by the director and the management of the company's investment in Loop Scorpio Ltd.

RESULTS AND DIVIDENDS

The profit/(loss) for the year after taxation amounted to £4,728 (2009 (£2,410)). No dividends were paid during the year and no final dividend is recommended which leaves a profit/(loss) of £4,728 (2009 (£2,410)) to be retained.

REVIEW OF THE BUSINESS

The results for the year are set out in the annexed profit and loss account. The director considers the state of affairs of the company to be satisfactory.

FUTURE DEVELOPMENTS

Since the last director's report, the company has continued to explore and research investment opportunities within the telecommunications market in the UK that could have the potential for significant growth in value over the medium to long term. It believes its investment in Loop Scorpio Ltd will prove to be such an opportunity through providing broadband connectivity services in and around Gloucestershire.

DIRECTORS AND THEIR INTERESTS

The sole director who held office throughout the year and his beneficial interest in the £1 ordinary shares of the company at the beginning and end of the financial year is as follows -

	<u>30 April 2010</u>	<u>30 April 2009</u>
P A Cartwright	<u>100</u>	<u>100</u>

This report has been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

By order of the Board



P A Cartwright
Director

16 January 2011

TELESENSE CONSULTING LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2010**

	<u>Notes</u>	<u>Year to</u> <u>30 04 2010</u> <u>£</u>	<u>Year to</u> <u>30 04 2009</u> <u>£</u>
TURNOVER	2	29,900	19,912
Administrative expenses		(25,173)	(17,511)
OPERATING PROFIT	3	<u>4,727</u>	<u>2,401</u>
Interest receivable and other sundry income		1	11
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>4,728</u>	<u>2,412</u>
Tax on profit on ordinary activities	4	0	2
PROFIT FOR THE FINANCIAL YEAR		<u>4,728</u>	<u>2,410</u>
DIVIDENDS	5	0	0
RETAINED PROFIT FOR THE FINANCIAL YEAR		<u>4,728</u>	<u>2,410</u>
RETAINED PROFIT AT THE BEGINNING OF THE YEAR		<u>148,896</u>	<u>146,486</u>
RETAINED PROFIT CARRIED FORWARD		<u>153,624</u>	<u>148,896</u>

The notes on pages 5 to 8 form part of these financial statements

TELESENSE CONSULTING LIMITED

BALANCE SHEET
30 APRIL 2010

	Notes	30 April 2010		30 April 2009	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		0		0
Investments	7		129,014		129,014
CURRENT ASSETS					
Trade Debtors		14,100		0	
Other Debtors		22,732		22,130	
Cash at Bank		247		261	
		37,079		22,391	
CREDITORS amounts falling due within one year	8	(12,369)		(2,409)	
NET CURRENT ASSETS			24,710		19,982
NET ASSETS			153,724		148,996
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account			153,624		148,896
SHAREHOLDERS' FUNDS			153,724		148,996

For the year ending 30 April 2010 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006


The directors acknowledge their responsibility for

- 1 ensuring the company keeps accounting records which comply with Section 386, and
- 2 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, and of its profit and loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

Signed on behalf of the Board


P A Cartwright

Director

 16 January 2011

The notes on pages 5 to 8 form part of these financial statements

TELESENSE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 APRIL 2010

1 STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention

a) Consolidation

The company and its subsidiary form a small group as defined by statute and therefore the company has taken advantage of the exemption under section 248 of the Companies Act 1985 not to prepare group accounts

b) Turnover

Turnover represents invoiced sales of services net of value added tax

c) Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment	25% straight-line
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d) Investments

Fixed asset investments are shown at cost

e) Taxation

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

f) Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise

2. TURNOVER

The turnover for the year is attributable to the one activity of the company

3. OPERATING PROFIT

The operating profit is stated after charging

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Director's remuneration	20,850	15,650
Depreciation	<u>0</u>	<u>0</u>

TELESENSE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 APRIL 2010
(Continued)**4 TAXATION**

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

	<u>2010</u> £	<u>2009</u> £
Corporation tax at current rates	<u>0</u>	<u>2</u>

There are no material deferred tax liabilities

5. DIVIDENDS

There were no dividends paid in the period (2009 None)

6 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2009	6,878
Additions	<u>0</u>
At 30 April 2010	<u>6,878</u>
Depreciation	
At 1 May 2009	6,878
Charge for the year	<u>0</u>
At 30 April 2010	<u>6,878</u>
Net Book Value	
At 30 April 2010	<u>0</u>
At 30 April 2009	<u>0</u>

TELESENSE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 APRIL 2010
(Continued)

7 INVESTMENTS

	<u>Subsidiary</u> <u>Undertaking</u>	<u>Listed</u> <u>Investments</u>	<u>Total</u> <u>Investments</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost			
At 1 May 2009	124,000	5,013	129,013
Additions	0	0	0
Disposals			
	<hr/>	<hr/>	<hr/>
At 30 April 2010	<u>124,000</u>	<u>5,013</u>	<u>129,013</u>

Subsidiary Undertaking

The company's investment in its subsidiary company represents 37% of the issued share capital of Loop Scorpio Limited, a company registered in England and Wales. The director also personally holds a further 54% of the remaining shares in this company.

Listed Investments

Listed investments comprise investments in shares of companies listed on the London Stock Exchange. The market value of these investments was £247 at 30 April 2010 (2009 £170).

8. CREDITORS: amounts falling due within one year

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Corporation Tax	0	2
Other Taxation and Social Security	1,035	514
Other Creditors	11,334	1,893
Accruals	0	0
	<hr/>	<hr/>
	<u>12,369</u>	<u>2,409</u>

9. CALLED UP SHARE CAPITAL

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

TELESENSE CONSULTING LIMITED**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 APRIL 2010**
(Continued)**10 RELATED PARTY TRANSACTIONS**

Loop Scorpio Ltd supplied office, administrative and accountancy services to the value of £1,600 (2008 £166)

11 CONTROLLING PARTY

Mr P Cartwright, the sole director of the company, controls the company as a result of controlling directly 100% of the issued Ordinary share capital