

ABD MANAGEMENT SERVICES LIMITED

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2007

COMPANY REGISTRATION NO. 3623678



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(Does not form part of the Statutory Accounts)	

OFFICERS AND PROFESSIONAL ADVISERS

Directors:

Mr. A. B. Dasgupta

Mrs. B. A. Dasgupta.

Company Secretary:

Mrs. B. A. Dasgupta

Registered Office:

**13 Field Way
Cambridge
CB1 8RW**

Solicitors.

**Hewitsons
Shakespeare House
42 Newmarket Road
Cambridge
CB5 8EP**

Bankers

**Barclays Bank Plc
28 Chesterton Road
Cambridge
CB4 3AZ**

DIRECTORS' REPORT

The Directors present their report and the financial statements for the year ended 31st December 2007

PRINCIPAL ACTIVITY

The principal activity of the company is to give management services to small and start up companies

REVIEW OF THE BUSINESS

The Directors have continued to review the scope of the business and decided to concentrate in more niche areas

RESULTS

A summary of the results is set out in page 5

DIRECTORS AND SHAREHOLDERS

The present membership of the Board is set out in page 1 The details of the Directors share and other shareholders are set out below Neither the Directors, nor the other shareholders have any other beneficial interest in the company There has not been any change in the Directors shareholding from the year-ended 31st December 2006

	<u>31 12 2007</u>	<u>31 12 2006</u>
Mr A B Dasgupta	3	3
Mrs B A Dasgupta	49	49
Mr R Dasgupta	24	24
Mrs M Peckham	24	24

FIXED ASSETS

Movements in the fixed assets are set out in the notes to the financial statements

B. A. Dasgupta

27th August 2008

B A DASGUPTA
COMPANY SECRETARY

DATE

DIRECTORS' RESPONSIBILITY STATEMENT

Company law requires the Directors to prepare financial statements for each financial period which gave a true and fair view of the state of affairs and the profit and loss of the company for the period. In preparing the financial statements, the Directors are required to

- 1 Select suitable accounting policies and then apply them consistently
- 2 Make judgements and estimates that are fair, reasonable and prudent
- 3 Prepare the financial statements as a 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 enable them to ensure that the financial statements 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 preservation and detection of fraud and other irregularities.


A B DASGUPTA

DIRECTOR

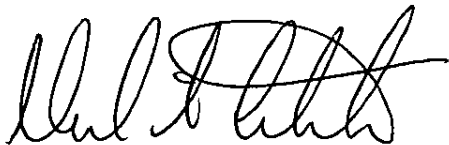
DATE 27th August 2008

ACCOUNTANT'S REPORT

To
The Directors
ABD Management Services Limited

UNAUDITED ACCOUNTS

As described in the Directors' Responsibility Statement, you are responsible for the preparation of the accounts for the year ended 31st December 2007 set out in pages 5 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, I have reviewed these accounts in order to assist you to fulfil your statutory responsibilities from the accounting records, information and explanation supplied to me.



Neil Constantine FCA

Date *27th August 2008*

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2007

	<u>Note</u>	<u>2007</u> £	<u>2006</u> £
Turnover	1	20,071	19,506
Direct Expenses		(8,705)	(7,305)
		<hr/>	<hr/>
Gross Profit		11,366	12,201
Other Administrative Expenses		(10,488)	(11,773)
		<hr/>	<hr/>
Operating Profit	2	878	426
Interest Received	3	-	-
		<hr/>	<hr/>
Profit on ordinary activities			
Before Taxation		878	426
Taxation	4	374	277
		<hr/>	<hr/>
Net Profit after Tax		504	149
Dividends	5	-	-
		<hr/>	<hr/>
Retained Profit for the year	10	504	149
		<hr/>	<hr/>

There are no other gains or losses other than those included in the profit and loss account above. Therefore no separate statement of total gains or losses has been prepared.

BALANCE SHEET
AS AT 31st DECEMBER 2007

	<u>Note</u>	£	<u>31.12.07</u> £	£	<u>31.12.06</u> £
Fixed Assets					
Tangible Fixed Assets	6		940		1,577
			<u>940</u>		<u>1,577</u>
Current Assets					
Cash at Bank		6,009		3,768	
Debtors	7	204		997	-
Total Current Assets		<u>6,213</u>		<u>4,765</u>	
Creditors falling due Within one year	8	<u>(1,064)</u>		<u>(757)</u>	
Net Current (Liabilities)/ Assets		<u>5,149</u>		<u>4,008</u>	
Total Assets Less Current Liabilities			<u>6,089</u>		<u>5,585</u>
			=====		=====
Capital And Reserve					
Called up Share Capital	9		100		100
Profit and Loss Account	10		5,989		5,485
			<u>6,089</u>		<u>5,585</u>
Shareholders Fund	11		<u>6,089</u>		<u>5,585</u>
			=====		=====

For the year ended 31st December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985

No notice from members requiring audit has been deposited under section 249(B)

No notice from members requiring audit has been deposited under section 249(B)

The Directors acknowledge their responsibility for

- i) ensuring the company keeps accounting which comply with section 221, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of its financial year, and of the profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements were approved by the Board of Directors on



A B DASGUPTA

DIRECTOR

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with appropriate accounting standards and under the historical cost convention

b) Value Added Tax

The Company is not registered for VAT. All costs charged in to Profit and Loss Accounts include VAT.

c) Fixed Assets

Fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the assets to expected residual values over its estimated useful life as follows:

Computers Equipment	50% per annum on reducing balance
Furniture and Fixtures	25% per annum on reducing balance

d) Cash flow statement

As the company is a small company within the definition set out in section 247 of the Companies Act 1985, the company has taken advantage of the exemptions available to small companies by FRS1 and has not prepared a cash flow statement for inclusion in these financial statements.

1. Turnover

Turnover consists of invoices raised for services rendered to third parties. No separate breakdown is considered necessary for the nature of the activity of the company.

2. Operating Profit

	<u>2007</u> £	<u>2006</u> £
Operating profit is arrived at after charging		
Directors emoluments	8,705	7,305
Depreciation of fixed assets	637	1,077

3. Interest received

There was no interest received from the bank for the year 2007 (2006-nil)

4. Taxation

The corporation tax due in the year amounted to £374 (2006 £277)

5. Dividends

No dividend was declared for the year (2006 nil)

6. Tangible Fixed Assets

	<u>Computers</u> £	<u>Furniture & Fixture</u> £	<u>Total</u> £
Cost			
At 1 Jan 06	10,096	3,251	13,347
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 06	10,096	3,251	13,347
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 Jan 07	8,837	2,933	11,770
Charge for the year	557	80	637
	<hr/>	<hr/>	<hr/>
At 31 December 07	9,394	3,013	12,407
	<hr/>	<hr/>	<hr/>
Net Value at 31st December 07	702	238	940
	<hr/>	<hr/>	<hr/>
At 31 December 06	1,259	318	1,577
	<hr/>	<hr/>	<hr/>

7. Debtor	<u>2007</u> £	<u>2006</u> £
Sundry Debtors (Fully recoverable)	204	997

8 Creditors

Corporation Tax	374	277
Other Tax & Social Security	690	480
	<hr/>	<hr/>
	1,064	757
	<hr/>	<hr/>

9. Share Capital	<u>2007</u> £	<u>2006</u> £
Authorised, allotted and fully paid 100 ordinary shares of £1 each	100	100
	=====	=====

10 Statement of movements on Profit & Loss Account

	£
Balance at 1 st January 2007	5,485
Retained profit for year	504
	<hr/>
Balance at 31 st December 2007	5,989
	=====

11. Reconciliation of Movement in Shareholders Fund.

	<u>2007</u> £	<u>2006</u> £
Profit for the period	504	149
Dividends	-	-
	<hr/>	<hr/>
Net additions to shareholders funds	504	149
Share Capital issued	-	-
Opening shareholders funds	5,585	5,436
Over provision of tax from previous year written back	-	
	<hr/>	<hr/>
	6,089	5,585
	=====	=====

DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31st DECEMBER 2007

	Year ended 31st Dec. 2007		Year ended 31st Dec. 2006	
	£	£	£	£
Sales for the period		20,071		19,506
Interest received				
		<hr/>		<hr/>
Total Revenue		20,071		19,506
 Less Costs				
Salaries	8,705		7,305	
Travelling Expenses (Mileage)	3,774		3,816	
Travelling Expenses (Others)	1,139		681	
Entertaining	650		770	
Accountancy/Legal Fees	105		370	
Fax, Mobile and E-mail	727		687	
Miscellaneous	1,200		1,200	
Postage and Stationary	364		387	
Professional Fees	-		-	
Depreciation	637		1,077	
Hotel/Subsistence Expenses	838		1,016	
Bank Charges	57		60	
Charitable Donation	200		200	
Subscription	165		683	
Airfares	100		255	
Christmas Expenses	170		180	
Repair/Maintenance/Alteration	362		393	
Write Offs	-		-	
		<hr/>		<hr/>
Total Cost		19,193		19,080
		<hr/>		<hr/>
 Net Profit before Tax for the Period		878		426
		=====		=====