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**ALETTA SHAW LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**



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Kent DA14 6NE

**ALETTA SHAW LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

INDEX

- 1-2. Report of the Director
- 3. Profit and Loss Account
- 4-5. Balance Sheet
- 6-9. Notes to the Financial Statements

# ALETTA SHAW LIMITED

## REPORT OF THE DIRECTORS

### FOR THE YEAR ENDED 30TH SEPTEMBER 2008

The directors submit their report and the financial statements of the company for the year ended 30th September 2008.

#### PRINCIPAL ACTIVITY

The company's principal activity is that of solicitors, regulated by the Law Society.

#### RESULTS FOR YEAR

The results for the year are set out in the company's profit and loss account on page 3.

#### DIRECTORS

The directors who served during the year and their interest (all beneficially held) in the share capital of the company are as follows:

	<u>Ordinary Shares of £0.50 Each</u>	
	<u>30.09.08</u>	<u>30.09.07</u>
Patricia Aletta	50	50
Mrs H Scanlon	-	-
Mr R F Andrews	-	-
	==	==

#### DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The directors are required to prepare financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the results of the company for the year then ended. These requirements are specified in the Companies Act 1985 and in applicable accounting standards. It is also the directors responsibility to:

- Maintain adequate accounting records.
- Safeguard the assets of the company.
- Prevent and detect fraud and other irregularities.
- Prepare financial statements on the going concern basis, unless it is inappropriate.

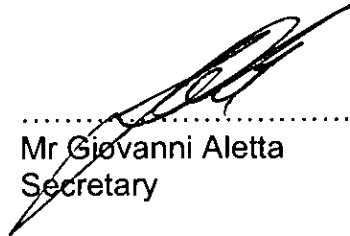
The directors confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements.

**ALETTA SHAW LIMITED**  
**REPORT OF THE DIRECTORS (CONT'D)**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

**SMALL COMPANIES EXEMPTIONS**

These accounts have been prepared in accordance with the special provisions relating to small companies within Part V11 of the Companies Act 1985 and within the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved By Director  
Signed on behalf of the Board



.....  
Mr Giovanni Aletta  
Secretary

Date.....19.3.2009.....

**ALETTA SHAW LIMITED**  
**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

	Notes	2008 £	2007 £
TURNOVER	2	475,775	442,499
Cost of Sales		24,905	(849)
GROSS PROFIT		<u>500,680</u>	<u>441,650</u>
Administrative Expenses		(522,142)	(458,282)
OPERATING (LOSS)	3	(21,462)	(16,632)
Other Income	4	150	-
Interest Receivable	5	19,999	18,122
Interest Payable	6	(1,043)	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(2,356)</u>	<u>1,490</u>
Taxation	7	(539)	(393)
(LOSS)/PROFIT FOR THE YEAR		<u>(2,895)</u> =====	<u>1,097</u> =====

The notes on pages 6 to 9 form part of these Financial Statements.

**ALETTA SHAW LIMITED****BALANCE SHEET****AS AT 30TH SEPTEMBER 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible Assets	9	13,829	22,388
<b>CURRENT ASSETS</b>			
Work In Progress	10	61,115	25,207
Debtors	11	72,504	82,030
Cash at Bank and in Hand		580	5,108
		<u>134,199</u>	<u>112,345</u>
<b>CREDITORS – Amounts Falling Due Within One Year</b>	12	(122,101)	(83,864)
		<u>12,098</u>	<u>28,481</u>
<b>NET CURRENT ASSETS</b>			
		<u>12,098</u>	<u>28,481</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		25,927	50,869
<b>PROVISION FOR LIABILITIES</b>	13	-	(43)
		<u>25,927</u>	<u>50,826</u>
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	14	50	50
Profit and Loss Account		25,877	50,776
		<u>25,927</u>	<u>50,826</u>
		=====	=====
<b>Shareholders Funds</b>	15		
		<u>25,927</u>	<u>50,826</u>
		=====	=====

The notes on pages 6 to 9 form part of these Financial Statements.


**ALETTA SHAW LIMITED**  
**BALANCE SHEET (CONT'D)**  
**AS AT 30TH SEPTEMBER 2008**

The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption). The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the act, 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 and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Approved by the Director on ..... 19.03.2009 .....

  
 .....  
 Director  
 Patricia Aletta - Director

The notes on pages 6 to 9 form part of these Financial Statements.

**ALETTA SHAW LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

1. **ACCOUNTING POLICIES**

The principal accounting policies adopted in arriving at the financial information set out in these Financial Statements are as follows:

a. **Basis of Accounting**

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

b. **Turnover**

Turnover represents the invoiced value of goods and services, net of discounts and excluding Value Added Tax.

c. **Depreciation**

Depreciation is provided to write off the list of tangible fixed assets by annual instalments over their estimated useful lives it is calculated on a straight line basis on the original cost of the assets at the following rates:

Office Equipment	25% Per Annum
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d. **Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

e. **Leased Assets**

Where assets are financed by leasing or hire purchase agreements, the assets are treated as if they had been purchased. Cost is capitalised as a tangible asset and the corresponding leasing commitment is included as a liability. Repayments payable are apportioned between interest which is charged to the Profit and Loss Account, and capital which reduces the outstanding commitment.

All other leases are treated as operating leases. Their annual rentals are charged to the Profit and Loss Account on a payable basis.

f. **Going Concern**

The accounts have been prepared on a going concern basis which is considered by the director to be the appropriate basis.

g. **Pension**

The company operates a deferred contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year. As at the year end there is an outstanding balance of £808 (2007: £1,765). During the year contributions totalled £5,286 (2007: £5,253).



# ALETTA SHAW LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### FOR THE YEAR ENDED 30TH SEPTEMBER 2008

#### 2. TURNOVER

The turnover and profit before taxation arise from the principal activity of the company in the United Kingdom.

2008	2007
£	£

#### 3. OPERATING (LOSS)/PROFIT

Operating (Loss)/Profit is stated after charging the following:

Directors Emoluments	70,429	51,299
Depreciation & Amortisation	8,929	14,891
Audit Fees	6,500	6,250
Pension Costs	5,286	5,253
	=====	=====

#### 4. OTHER INCOME

Online Filing Incentive

150	-
=====	=====

#### 5. INTEREST RECEIVABLE

Interest Receivable on Deposits

19,999	18,122
=====	=====

#### 6. INTEREST PAYABLE

On bank Interest

1,043	-
=====	=====

#### 7. TAXATION

Charge for Current Year

Deferred Taxation (note 8)

582	350
(43)	43
=====	=====
539	393
=====	=====

#### 8. DEFERRED TAXATION

The full potential liability for deferred taxation is as follows:

Balance at 01 October 2007	43	-
Transferred to Profit & Loss	(43)	43
	=====	=====
Balance at 30 September 2008	-	43
	=====	=====

At 30 September 2008 there was a asset balance of £733 which is not provided for in these financial statements.

# ALETTA SHAW LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### FOR THE YEAR ENDED 30TH SEPTEMBER 2008

9.	TANGIBLE FIXED ASSETS	Plant & Mach & Other Tangible Assets	Total
	COST	£	£
	At 01 October 2007	71,131	71,131
	Additions	370	370
	Disposal	-	-
	At 30 September 2008	71,501	71,501
	DEPRECIATION		
	At 01 October 2007	48,743	48,743
	Charge for Year	8,929	8,929
	Disposal	-	-
	At 30 September 2008	57,672	57,672
	NET BOOK VALUE		
	At 30 September 2008	13,829	13,829
	At 30 September 2007	22,388	22,388
	None of the above assets are held under finance leases or hire purchase contracts.		
		2008	2007
		£	£
10.	STOCK & WORK IN PROGRESS		
	Work in Progress	61,115	25,207
11.	DEBTORS		
	Trade Debtors	40,252	54,753
	Other Debtors	32,252	27,277
		72,504	82,030
	Included in other debtors is an overdrawn director's loan account of £20,504 (2007: £Nil). This does not comply with the Companies Act 1985.		
12.	CREDITORS – Amounts Falling Due Within One Year		
	Bank Loans & Overdraft	22,330	8,234
	Trade Creditors	57,853	31,876
	Other Creditors	23,236	25,420
	Social Security & Other Taxes	18,682	18,334
		122,101	83,864

# ALETTA SHAW LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### FOR THE YEAR ENDED 30TH SEPTEMBER 2008

13.	PROVISION FOR LIABILITIES Deferred Taxation	2008 £ -	2007 £ 43
		=====	=====
14.	CALLED UP SHARE CAPITAL Ordinary Shares of £0.50 each Authorised	No.  100	No.  100
		=====	=====
		£	£
	Allotted, Issued and Fully Paid	50	50
		=====	=====
15.	RECONCILIATION OF MOVEMENT ON SHAREHOLDERS FUNDS		
		Share Capital £	Profit & Loss Account £
			Total £
	Opening Shareholders Funds	50	50,776
	Loss for the Year	-	(2,895)
	Dividends	-	(22,004)
		50	25,877
		=====	=====
16.	FINANCIAL COMMITMENTS		
	The company had no capital commitments at 30 <sup>th</sup> September 2008 and at 30 <sup>th</sup> September 2007 nor did it have any annual commitments under non-cancellable operating leases at this date.		
17.	CONTINGENT LIABILITIES		
	The company has undertaken extensive work in connection with matters arising from the intervention by the Law Society in the affairs of the Compton Partnership. The company has assisted the Law Society and the Legal Aid Board in both recovering funds and completing matters in progress at the point of intervention in Autumn 2000. At present, there is around £NIL (2007 - £NIL) due to the company as a result of this activity, but the timing of receipt of funds, and the precise recoverable value is difficult to determine with certainty.		
18.	RELATED PARTIES		
	There were no related party transactions either at 30 <sup>th</sup> September 2008 or at 30 <sup>th</sup> September 2007.		
19.	CONTROL		
	The company is controlled on a day to day basis by Patricia Aletta as a director.		