

ALETTA SHAW LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

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COMPANIES HOUSE

Dyer & Co
Chartered Accountants
Onega House
112 Main Road
Sidcup
Kent DA14 6NE

ALETTA SHAW LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

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ALETTA SHAW LIMITED**REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 30TH SEPTEMBER 2009**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th September 2009

PRINCIPAL ACTIVITY

The principal activity of the company during the year is that of solicitors, regulated by the Law Society

DIRECTORS

The directors who served the company during the year were as follows

Patricia Aletta

Mrs H Scanlon

Mr R F Andrews (Resigned 31st October 2009)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
130-132 Broadway
Bexleyheath
Kent
DA6 7DP

Singed by order of the directors


Mr Giovanni Aletta
Company Secretary

Approved By Director

P Aletta
25/3/2010

ALETTA SHAW LIMITED
PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2009

	Notes	2009 £	2008 £
TURNOVER	2	480,807	475,775
Cost of Sales		7,443	24,905
GROSS PROFIT		<u>488,250</u>	<u>500,680</u>
Administrative Expenses		(461,501)	(522,142)
OPERATING PROFIT	3	26,749	(21,462)
Other Income	4	-	150
Interest Receivable	5	1,197	19,999
Interest Payable	6	(1,134)	(1,043)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>26,812</u>	<u>(2,356)</u>
Taxation	7	(6,445)	(539)
PROFIT FOR THE YEAR		<u>20,367</u> =====	<u>(2,895)</u> =====

The notes on pages 5 to 9 form part of these Financial Statements

ALETTA SHAW LIMITED
COMPANY NO. 04087751
BALANCE SHEET

AS AT 30TH SEPTEMBER 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible Assets	9	6,496	13,829
CURRENT ASSETS			
Work In Progress	10	79,375	61,115
Debtors	11	62,157	72,504
Cash at Bank and in Hand		895	580
		<u>142,427</u>	<u>134,199</u>
CREDITORS – Amounts Falling Due Within One Year	12	(129,749)	(122,101)
NET CURRENT ASSETS		<u>12,678</u>	<u>12,098</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,174</u>	<u>25,927</u>
PROVISION FOR LIABILITIES	13	-	-
		<u>19,174</u>	<u>25,927</u>
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital	14	50	50
Profit and Loss Account		19,124	25,877
Shareholders Funds	15	<u>19,174</u>	<u>25,927</u>
		=====	=====

The notes on pages 5 to 9 form part of these Financial Statements

**ALETTA SHAW LIMITED
COMPANY NO. 04087751
BALANCE SHEET (CONT'D)**

AS AT 30TH SEPTEMBER 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on

24 March 2010, and are signed by



Patricia Aletta
Director

The notes on pages 5 to 9 form part of these Financial Statements

ALETTA SHAW LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

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 April 2008)

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in the obligation to pay more, or right to pay less or to receive more tax, with the following exceptions

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date there is a binding agreement to dispose of the asset concerned. However no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold
- Deferred tax assets are recognised only to the extent that the directors consider that it is more than likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at 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

ALETTA SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2009

e Going Concern

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

f 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 £986 (2008 £808). During the year contributions totalled £5,912 (2008 £5,286).

2 TURNOVER

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

	2009 £	2008 £
3 OPERATING PROFIT		
Operating Profit is stated after charging the following		
Directors Emoluments	53,192	70,429
Depreciation & Amortisation	7,908	8,929
Audit Fees	6,500	6,500
Pension Costs	5,912	5,286
	=====	=====
4 OTHER INCOME		
Online Filing Incentive	-	150
	=====	=====
5. INTEREST RECEIVABLE		
Interest Receivable on Deposits	1,160	19,999
Other Interest Received	37	-
	<u>1,197</u>	<u>19,999</u>
	=====	=====
6 INTEREST PAYABLE		
On bank Interest	1,134	1,043
	=====	=====
7 TAXATION		
Charge for Current Year	6,445	582
Deferred Taxation (note 8)	-	(43)
	<u>6,445</u>	<u>539</u>
	=====	=====

ALETTA SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2009

	2009 £	2008 £
8 DEFERRED TAXATION		
The movement in the deferred taxation provision during the year was	-	43
Provision brought forward	-	(43)
Profit and loss account movement arising during the year	-	-
Provision carried forward	=====	=====
The provision for deferred taxation consists of the tax effect of timing differences in respect of Excess of taxation allowances over depreciation on fixed assets		
9 TANGIBLE FIXED ASSETS		
	Plant & Mach & Other Tangible Assets	Total
COST	£	£
At 01 October 2008	71,501	71,501
Additions	575	575
Disposal	-	-
At 30 September 2009	72,076	72,076
DEPRECIATION		
At 01 October 2008	57,672	57,672
Charge for Year	7,908	7,908
Disposal	-	-
At 30 September 2009	65,580	65,580
NET BOOK VALUE		
At 30 September 2009	6,496	6,496
At 30 September 2008	13,829	13,829
None of the above assets are held under finance leases or hire purchase contracts		
	2009 £	2008 £
10 STOCK & WORK IN PROGRESS		
Work in Progress	79,375	61,115

ALETTA SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2009

	2009 £	2008 £	
11 DEBTORS			
Trade Debtors	40,916	40,252	
Other Debtors	21,241	32,252	
	<u>62,157</u>	<u>72,504</u>	
	=====	=====	
Included in other debtors is an overdrawn director's loan account of £Nil (2008 £20,504) This does not comply with the Companies Act 1985			
12 CREDITORS – Amounts Falling Due Within One Year			
Bank Loans & Overdraft	61,178	22,330	
Trade Creditors	25,278	57,853	
Other Creditors	26,981	23,236	
Social Security & Other Taxes	16,312	18,682	
	<u>129,749</u>	<u>122,101</u>	
	=====	=====	
13 PROVISION FOR LIABILITIES			
Deferred Taxation	-	-	
	=====	=====	
14 CALLED UP SHARE CAPITAL	No	No	
Ordinary Shares of £0 50 each			
Authorised	100	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	25,877	25,927
Profit for the Year	-	20,367	20,367
Dividends	-	(27,120)	(27,120)
Closing Shareholders Funds	<u>50</u>	<u>19,124</u>	<u>19,174</u>
	=====	=====	=====

ALETTA SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2009

16 FINANCIAL COMMITMENTS

The company had no capital commitments at 30th September 2009 and at 30th September 2008 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 (2008 - £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 PARTY TRANSACTIONS

The company was under the control of Mrs P Aletta, Mrs H Scanlon and Mr R F Andrews throughout the current year. Mrs P Aletta is the majority shareholder.

Transactions with Directors

During the year the following advances were made to the directors

	2009	2008
	£	£
Mrs P Aletta	27,120	22,004
	=====	=====