

Eunomia Research and Consulting Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 March 2009



Eunomia Research and Consulting Limited**UNAUDITED ABBREVIATED BALANCE SHEET****31 March 2009**

	<i>Notes</i>	2009 £	<i>As restated</i> 2008 £
FIXED ASSETS	2		
Tangible assets		29,383	19,804
Investments		1	1
		<u>29,384</u>	<u>19,805</u>
CURRENT ASSETS			
Stocks		171,699	125,049
Debtors		615,786	315,619
Cash at bank and in hand		191,617	228,377
		<u>979,102</u>	<u>669,045</u>
CREDITORS amounts falling due within one year		(554,618)	(371,572)
NET CURRENT ASSETS		<u>424,484</u>	<u>297,473</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>453,868</u>	<u>317,278</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(4,658)</u>	<u>(940)</u>
		<u>449,210</u>	<u>316,338</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	400	200
Share premium account		33,546	33,746
Profit and loss account		415,264	282,392
SHAREHOLDERS' FUNDS		<u>449,210</u>	<u>316,338</u>

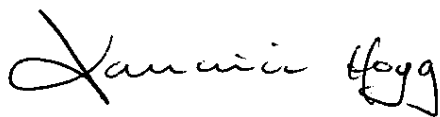
For the year ended 31 March 2009 the company was entitled to the exemption from the requirement to have an audit under the provisions of section 249(A)(1) of the Companies Act 1985 and its members have not required the company to have an audit of these financial statements in accordance with section 249(B)(2).

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- 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 section 226 Companies Act 1985, and which otherwise comply with requirements of that Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors and authorised for issue on 27/01/10..... and are signed on their behalf by:



.....
D F Hogg

Eunomia Research and Consulting Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 March 2009

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

Comparatives have been restated to reclassify the company's £1 investment in Eunomia Research and Consulting Limited, a company incorporated in New Zealand, from other debtors to investments. The restatement has no impact on net assets or profit for the financial year.

CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings 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. The financial statements present the results of the parent company only and do not show the results of the group.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 25% on reducing balance basis
Computer equipment	- 25% on straight line basis

WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Eunomia Research and Consulting Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2009

1 ACCOUNTING POLICIES *(continued)*

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified and accounted for, according to the substance of the contractual arrangements, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 April 2008	47,466	1	47,467
Additions	23,360	–	23,360
At 31 March 2009	<u>70,826</u>	<u>1</u>	<u>70,827</u>
Depreciation			
At 1 April 2008	27,662	–	27,662
Charge for year	13,781	–	13,781
At 31 March 2009	<u>41,443</u>	<u>–</u>	<u>41,443</u>
Net book value			
At 31 March 2009	<u>29,383</u>	<u>1</u>	<u>29,384</u>
At 31 March 2008	<u>19,804</u>	<u>1</u>	<u>19,805</u>

Eunomia Research and Consulting Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2009

2 FIXED ASSETS *(continued)*

The company holds 50% of the issued share capital of Eunomia Research and Consulting Limited, a company incorporated in New Zealand. The financial position and results of this company for the year ended 31 March are as follows:

	2009	2008
	£	£
Aggregate capital and reserves	2,210	1,565
Profit for the year	658	1,525

3 CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The company was under the control of the directors during the year. J Papineschi and D F Hogg held shares in the company during the year.

J Papineschi held a loan account with the company during the year. At the year end the company owed J Papineschi £21,188 (2008: 31,708). No interest was charged on this loan.

The company holds 50% of the issued share capital of Eunomia Research and Consulting Limited, a company incorporated in New Zealand. At the year end this company owed the company £19,999 (2008: £19,999). This amount is included in other debtors. No interest was charged on this loan. During the year the company paid this company £6,373 (2008: £21,927) in respect of sub-contract work.

4 SHARE CAPITAL

	2009	2008
	£	£
Authorised:		
200 (2008 - 99,900) Ordinary shares of £1 each	200	99,900
99,700 (2008 - 100) 'A' Ordinary shares of £1 each	99,700	100
100 (2008 - nil) 'B' Ordinary shares of £1 each	100	-
	<u>100,000</u>	<u>100,000</u>

During the year the 100 authorised 'A' Ordinary shares of £1 each were converted into 100 Ordinary shares of £1 each. 99,800 of the authorised ordinary shares of £1 each were converted into 99,700 'A' ordinary shares of £1 each and 100 'B' ordinary shares of £1 each.

	2009	2008
	£	£
Allotted, called up and fully paid:		
200 (2008 - 100) Ordinary shares of £1 each	200	100
200 (2008 - 100) 'A' Ordinary shares of £1 each	200	100
	<u>400</u>	<u>200</u>

During the year the 100 issued 'A' ordinary shares were converted into 100 issued ordinary shares. For each £1 share then held a bonus 'A' ordinary share was issued to the existing shareholders.