

# Eunomia Research and Consulting Limited

## UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 March 2010



**Eunomia Research and Consulting Limited****UNAUDITED ABBREVIATED BALANCE SHEET**

31 March 2010

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		30,665	29,383
Investments		<u>1</u>	<u>1</u>
		<b>30,666</b>	<b>29,384</b>
<b>CURRENT ASSETS</b>			
Stocks		35,642	171,699
Debtors		843,428	615,786
Cash at bank and in hand		<u>185,255</u>	<u>191,617</u>
		<b>1,064,325</b>	<b>979,102</b>
CREDITORS amounts falling due within one year		<u>(677,722)</u>	<u>(554,618)</u>
<b>NET CURRENT ASSETS</b>		<b>386,603</b>	<b>424,484</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>417,269</b>	<b>453,868</b>
CREDITORS amounts falling due after more than one year		(209,622)	-
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(5,731)</u>	<u>(4,658)</u>
		<b>201,916</b>	<b>449,210</b>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	533	400
Share premium account		58,910	33,546
Profit and loss account		<u>142,473</u>	<u>415,264</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>201,916</b>	<b>449,210</b>

For the year ended 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors and authorised for issue on 8/12/10 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 2010

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### 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 April 2008)

#### 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 398 of the Companies Act 2006 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 and is shown net of Value Added Tax.

#### 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.

#### 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.

# Eunomia Research and Consulting Limited

## UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

### for the year ended 31 March 2010

#### 1 ACCOUNTING POLICIES *(continued)*

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 substantively 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 2009	70,826	1	70,827
Additions	16,321	—	16,321
At 31 March 2010	<u>87,147</u>	<u>1</u>	<u>87,148</u>
Depreciation			
At 1 April 2009	41,443	—	41,443
Charge for year	15,039	—	15,039
At 31 March 2010	<u>56,482</u>	<u>—</u>	<u>56,482</u>
Net book value			
At 31 March 2010	<u>30,665</u>	<u>1</u>	<u>30,666</u>
At 31 March 2009	<u>29,383</u>	<u>1</u>	<u>29,384</u>

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:

	2010 £	2009 £
Aggregate capital and reserves	10,150	2,210
Profit for the year	7,520	658

# Eunomia Research and Consulting Limited

## UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

### for the year ended 31 March 2010

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#### 3 CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The company was under the control of the directors during the year J Papineschi, D F Hogg, J U Fulford and M J Brown held shares in the company during the year

During the year the company maintained director's loan accounts with J Papineschi, D F Hogg, J U Fulford and M J Brown At the year end the company owed J Papineschi £9,322 (2009 £21,188), D F Hogg £81,595 (2009 £nil), J U Fulford £46,432 (2009 £nil) and M J Brown £81,595 (2009 £nil) Interest of £nil, £2,423, £1,379 and £2,423 were charged respectively by the directors on the loan accounts at a rate of 4.5% above the base rate

During the year 100 'A' ordinary shares were issued to the director M J Brown and 23 'B' ordinary shares were issued to the director J U Fulford The total paid in respect of consideration for these shares issues were £25,200 and £207 respectively

Also during the year J Papineschi, D F Hogg, J U Fulford and M J Brown received dividends of £326,408 (2009 £217,063), £326,408 (2009 £212,673), £74,871 (2009 £nil) and £326,408 (2009 £nil) respectively

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 £27,986 (2009 £6,373) in respect of sub-contract work and received income of £1,854 in respect of consultancy work provided

#### 4 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200
300 (2009 - 200) 'A' Ordinary shares of £1 each	300	200
33 (2009 - -) 'B' Ordinary shares of £1 each	33	-
	<u>533</u>	<u>400</u>

During the year 100 'A' Ordinary shares and 33 'B' Ordinary shares were allotted and fully paid for at an issue price of £252 and £9 respectively