
**ABBAY INTERIM MANAGEMENT SERVICES
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2009

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CHARTERED ACCOUNTANTS

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ABBHEY INTERIM MANAGEMENT SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

CONTENTS	PAGE
The directors' report	1
Chartered accountants' report to the board of directors	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11

ABBAY INTERIM MANAGEMENT SERVICES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2009

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of management consultancy.

DIRECTORS

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

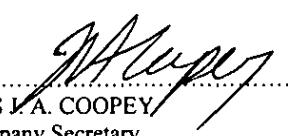
Mr J Coopey
Mrs JA Coopey

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Penistone House
Hirst Road
Chapel Haddlesey
Selby
North Yorkshire
YO8 8QQ

Signed by order of the directors


.....
MRS J. A. COOPEY
Company Secretary

Approved by the directors on 8/6/09

ABBEY INTERIM MANAGEMENT SERVICES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABBEY INTERIM MANAGEMENT SERVICES LIMITED

YEAR ENDED 31 MARCH 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



JWPCREERS
Chartered Accountants
20-24 Park Street
Selby
North Yorkshire
YO8 4PW

Date: 9/6/09

ABBEY INTERIM MANAGEMENT SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2009

	Note	2009 £	2008 £
TURNOVER	2	70,083	57,471
Administrative expenses		34,731	50,749
Other operating income	3	(100)	(150)
OPERATING PROFIT	4	35,452	6,872
Interest receivable		886	1,194
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		36,338	8,066
Tax on profit on ordinary activities	5	7,590	1,549
PROFIT FOR THE FINANCIAL YEAR		28,748	6,517
Balance brought forward		34,574	28,057
Equity dividends paid		(3,000)	—
Balance carried forward		<u>60,322</u>	<u>34,574</u>

The notes on pages 5 to 8 form part of these financial statements.

ABBEY INTERIM MANAGEMENT SERVICES LIMITED

BALANCE SHEET

31 MARCH 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	7		1,649		1,633
CURRENT ASSETS					
Debtors	8	6,944		6,687	
Cash at bank		70,602		47,887	
		<u>77,546</u>		<u>54,574</u>	
CREDITORS: Amounts falling due within one year	9	<u>17,817</u>		<u>20,633</u>	
NET CURRENT ASSETS			59,729		33,941
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>61,378</u>		<u>35,574</u>
PROVISIONS FOR LIABILITIES					
Deferred taxation	10		56		-
			<u>61,322</u>		<u>35,574</u>
CAPITAL AND RESERVES					
Called-up equity share capital	12		1,000		1,000
Profit and loss account			60,322		34,574
SHAREHOLDERS' FUNDS	13		<u>61,322</u>		<u>35,574</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 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 Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 8/6/09, and are signed on their behalf by:


MR J COOPEY


MRS JA COOPEY

The notes on pages 5 to 8 form part of these financial statements.

ABBEY INTERIM MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive 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	- 20% per annum on reducing balance
Equipment	- 20% per annum on reducing balance

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 an obligation to pay more, or a 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 assets 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 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.

Financial instruments

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

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ABBAY INTERIM MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

2. TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of management services supplied and expenses recharged to customers during the year.

3. OTHER OPERATING INCOME

	2009	2008
	£	£
HMRC Internet Filing Incentive	<u>100</u>	<u>150</u>

4. OPERATING PROFIT

Operating profit is stated after charging:

	2009	2008
	£	£
Directors' emoluments	20,400	34,919
Depreciation of owned fixed assets	<u>414</u>	<u>408</u>

5. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2009	2008
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 21% (2008 - 20%)	<u>7,534</u>	<u>1,549</u>
Total current tax	7,534	1,549
Deferred tax:		
Origination and reversal of timing differences (note 10)		
Capital allowances	<u>56</u>	<u>-</u>
Tax on profit on ordinary activities	<u>7,590</u>	<u>1,549</u>

6. DIVIDENDS

Equity dividends

	2009	2008
	£	£
Paid during the year:		
Dividends on ordinary shares	<u>3,000</u>	<u>-</u>

ABBEY INTERIM MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

7. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1 April 2008	900	4,560	5,460
Additions	—	430	430
At 31 March 2009	<u>900</u>	<u>4,990</u>	<u>5,890</u>
DEPRECIATION			
At 1 April 2008	665	3,162	3,827
Charge for the year	47	367	414
At 31 March 2009	<u>712</u>	<u>3,529</u>	<u>4,241</u>
NET BOOK VALUE			
At 31 March 2009	<u>188</u>	<u>1,461</u>	<u>1,649</u>
At 31 March 2008	<u>235</u>	<u>1,398</u>	<u>1,633</u>

8. DEBTORS

	2009 £	2008 £
Trade debtors	<u>6,944</u>	<u>6,687</u>

9. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Corporation tax	7,534	1,549
Other taxation and social security	6,538	9,619
Other creditors	3,745	9,465
	<u>17,817</u>	<u>20,633</u>

10. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2009 £	2008 £
Profit and loss account movement arising during the year	56	—
Provision carried forward	<u>56</u>	<u>—</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2009 £	2008 £
Excess of taxation allowances over depreciation on fixed assets	56	—
	<u>56</u>	<u>—</u>

11. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

ABBAY INTERIM MANAGEMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

12. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009	2008
	£	£
Profit for the financial year	28,748	6,517
Equity dividends	<u>(3,000)</u>	<u>—</u>
Net addition to shareholders' funds	25,748	6,517
Opening shareholders' funds	<u>35,574</u>	<u>29,057</u>
Closing shareholders' funds	<u>61,322</u>	<u>35,574</u>

ABBHEY INTERIM MANAGEMENT SERVICES LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2009

The following pages do not form part of the statutory financial statements.