

ROGER SUTTON & CO

Chartered Accountants

G.M. CONSULT LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2008**

Company Registration Number: 4265763



Chartered Accountants and Registered Auditors

79 High Street Teddington Middlesex TW11 8HG

GM CONSULT LIMITED

Financial statements for the year ended 31st December 2008

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GM CONSULT LIMITED

Director, officers and advisers

Director

G J McCausland

Company secretary

Mrs K McCausland

Registered office

79 High Street
Teddington
Middlesex
TW11 8HG

Registered number

4265763

Accountants

Roger Sutton & Co
79 High Street
Teddington
Middlesex
TW11 8HG

GM CONSULT LIMITED (Company Number 4265763)

Director's report for the year ended 31st December 2008

The director presents his report and the financial statements of the company for the year ended 31st December 2008.

Principal activity

The principal activity of the company is provision of management and consultancy services.

Directors

The director who served during the year was:

G J McCausland

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board

G J MCCAUSLAND
Director

Approved by the Board on

22/10/2009

GM CONSULT LIMITED

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

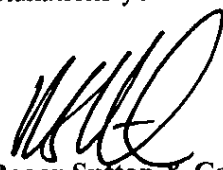
In accordance with the terms of our engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 7 from the accounting records and information and explanations you have given to us.

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 for the year ended 31st December 2008 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.



Roger Sutton & Co
Registered Auditors and
Chartered Accountants

79 High Street
Teddington
Middlesex
TW11 8HG

21 October 2009

GM CONSULT LIMITED

Profit and loss account for the year ended 31st December 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Turnover	2	114,052	60,069
Administrative expenses		(21,536)	(9,269)
Operating profit		92,516	50,800
Other interest receivable and similar income		113	488
Interest payable and similar charges		(64)	-
Profit on ordinary activities before taxation		92,565	51,288
Taxation on profit on ordinary activities	3	(20,788)	(10,480)
Profit for the financial year		<u>71,777</u>	<u>40,808</u>

The notes on pages 6 to 7 form part of these financial statements.

GM CONSULT LIMITED

Balance sheet at 31st December 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Current assets			
Debtors	4	174,922	176,099
Cash at bank and in hand		<u>7,559</u>	<u>1,319</u>
		182,481	177,418
Creditors: amounts falling due within one year	5	(37,379)	(49,093)
Net current assets		<u>145,102</u>	<u>128,325</u>
Total assets less current liabilities		<u>145,102</u>	<u>128,325</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	<u>145,101</u>	<u>128,324</u>
Shareholder's funds		<u>145,102</u>	<u>128,325</u>

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

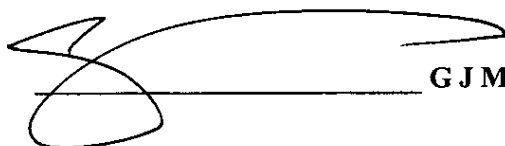
The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31st December 2008.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The director is responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2008 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 22/10/2009 and signed on its behalf.



G J McCausland - Director

The notes on pages 6 to 7 form part of these financial statements.

GM CONSULT LIMITED

Notes to the financial statements for the year ended 31st December 2008

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents the invoices for services rendered during the year, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on cost
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2 Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company.

3 Tax on profit on ordinary activities

	<u>2008</u> £	<u>2007</u> £
United Kingdom corporation tax at 20.7% [2007: 19.7%]	20,788	10,480

4 Debtors

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Richland Holdings Ltd	170,377	168,321
Other debtors	4,545	7,778
	<u>174,922</u>	<u>176,099</u>

Richland Holdings Ltd is owned by the director of GM Consult Ltd.

5 Creditors: amounts falling due within one year

	<u>2008</u>	<u>2007</u>
	£	£
Other creditors	13,860	37,444
Corporation tax	20,788	10,480
Other tax and social security	2,731	1,169
	<u>37,379</u>	<u>49,093</u>

GM CONSULT LIMITED

Notes to the financial statements for the year ended 31st December 2008 (continued)

6 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

7 Reserves

	<i>Profit and loss account</i> £
At 1st January 2008	128,324
Profit for the year	71,777
Dividends paid (note 8)	<u>(55,000)</u>
At 31st December 2008	<u>145,101</u>

8 Dividends

	<u>2008</u> £	<u>2007</u> £
On equity shares:		
Interim dividend in respect of the year ended 31st December 2008 of £55,000.00 (2007 £Nil) per share	<u>55,000</u>	<u>-</u>

9 Controlling party

The company is ultimately controlled by its director.