

Company Registration No. 4372778 (England and Wales)

**ABEAM CONSULTING (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

MONDAY



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COMPANIES HOUSE

# **ABEAM CONSULTING (UK) LIMITED**

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# **ABEAM CONSULTING (UK) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO ABEAM CONSULTING (UK) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of ABeam Consulting (UK) Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**HW, Chartered Accountants**

4/9/9

**Chartered Accountants  
Registered Auditor**

Sterling House  
19/23 High Street  
Kidlington  
Oxon  
OX5 2DH

# ABEAM CONSULTING (UK) LIMITED

## ABBREVIATED BALANCE SHEET

AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		24,029		42,561
<b>Current assets</b>					
Debtors		378,854		710,500	
Cash at bank and in hand		46,479		250	
		<u>425,333</u>		<u>710,750</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(2,105,277)</u>		<u>(1,269,996)</u>	
<b>Net current liabilities</b>			<u>(1,679,944)</u>		<u>(559,246)</u>
<b>Total assets less current liabilities</b>			<u>(1,655,915)</u>		<u>(516,685)</u>
<b>Provisions for liabilities</b>			<u>(1,162)</u>		<u>(3,127)</u>
			<u>(1,657,077)</u>		<u>(519,812)</u>
<b>Capital and reserves</b>					
Called up share capital	4		600		600
Profit and loss account		-	<u>(1,657,677)</u>		<u>(520,412)</u>
<b>Shareholders' funds</b>			<u>(1,657,077)</u>		<u>(519,812)</u>

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

Approved by the Board and authorised for issue on 21.8.09

  
A M Clifford-Jones  
Director

# **ABEAM CONSULTING (UK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company meets its day to day working capital requirements partly through the continuing support of the ultimate parent company.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors have prepared projected cash flow information for the period ending twelve months from the date of their approval of these financial statements. On the basis of this cash flow information and discussions with the directors of the ultimate parent company, the directors consider that the company will continue to operate with the support of the ultimate parent company.

However, the margin of financial support over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support by the company's ultimate parent company.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	over five years
Fixtures, fittings & equipment	25% reducing balance

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Revenue recognition**

Turnover represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

#### **1.6 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# ABEAM CONSULTING (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

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### 1 Accounting policies (continued)

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2008 & at 31 March 2009	117,078
<b>Depreciation</b>	
At 1 April 2008	74,517
Charge for the year	18,532
At 31 March 2009	93,049
<b>Net book value</b>	
At 31 March 2009	24,029
At 31 March 2008	42,561

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2008 - £272,073).

# ABEAM CONSULTING (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

4	Share capital	2009 £	2008 £
	<b>Authorised</b>		
	10,000 ordinary A shares of £1 each	10,000	10,000
	10,000 ordinary B shares of £1 each	10,000	10,000
		<u>20,000</u>	<u>20,000</u>
	 <b>Allotted, called up and fully paid</b>		
	300 ordinary A shares of £1 each	300	300
	300 ordinary B shares of £1 each	300	300
		<u>600</u>	<u>600</u>