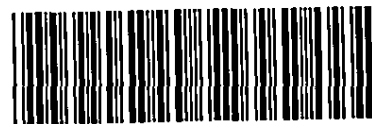


REGISTERED NUMBER: 04416180 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009
FOR
A. R. AVANN & CO LTD
CHARTERED ACCOUNTANTS**

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**A. R. AVANN & CO LTD
CHARTERED ACCOUNTANTS**

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FOR THE YEAR ENDED 30 APRIL 2009**

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**A. R. AVANN & CO LTD
CHARTERED ACCOUNTANTS**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2009**

DIRECTOR: Mr A R Avann

SECRETARY: Mrs L Avann

REGISTERED OFFICE: 33 Wood Lane
Sonning Common
Berkshire
RG4 9SJ

REGISTERED NUMBER: 04416180 (England and Wales)

**A. R. AVANN & CO LTD
CHARTERED ACCOUNTANTS**

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 APRIL 2009**

The director presents his report with the financial statements of the company for the year ended 30 April 2009.

PRINCIPAL ACTIVITY

The Company's principal activity continues unchanged as a practising firm of Chartered Accountants.

REVIEW OF BUSINESS

The company continues to focus on two types of client work:

FTSE listed multinational companies

- IAS 39 consulting services to the Corporate Treasury function

Small owner-managed businesses

- assisting the successful financial management and control of the business
- maximising the personal wealth of its owners and employees

The Company has strategic business relationships with the following award winning independent software providers:

- Reval.com and IT2: who provide treasury risk management and IAS 39 hedge accounting solutions
- Iris Enterprise Software: who provide accounting and business solutions with Exchequer
- Sage: who provide accounting and business solutions with Line 50/ 100.

We provide a cost-effective, high value service aimed to help clients achieve their financial goals or seek solutions to their financial needs. Our mission is to deliver timely, pro-active advice and support on a wide range of strategic, operational or regulatory compliance issues.

More information can be found at our website, www.avannandco.com

DIRECTOR

Mr A R Avann held office during the whole of the period from 1 May 2008 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



Mr A R Avann - Director

15 May 2009

**A. R. AVANN & CO LTD
CHARTERED ACCOUNTANTS**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2009**

	Notes	2009 £	2008 £
TURNOVER		120,053	137,973
Cost of sales		6,856	8,602
GROSS PROFIT		113,197	129,371
Administrative expenses		61,571	64,580
OPERATING PROFIT	3	51,626	64,791
<i>Interest receivable and similar income</i>		669	529
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		52,295	65,320
Tax on profit on ordinary activities	4	10,853	13,458
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		41,442	51,862

The notes form part of these financial statements

**A. R. AVANN & CO LTD
CHARTERED ACCOUNTANTS**

**BALANCE SHEET
30 APRIL 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	6	536	105
CURRENT ASSETS			
Stocks		400	450
Debtors	7	7,544	19,657
Cash at bank		70,445	36,437
		<u>78,389</u>	<u>56,544</u>
CREDITORS			
Amounts falling due within one year	8	<u>15,726</u>	<u>15,367</u>
NET CURRENT ASSETS		<u>62,663</u>	<u>41,177</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>63,199</u>	<u>41,282</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account	10	63,099	41,182
SHAREHOLDERS' FUNDS		<u>63,199</u>	<u>41,282</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2009 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 15 May 2009 and were signed by:



Director

A. R. AVANN

The notes form part of these financial statements

**A. R. AVANN & CO LTD
CHARTERED ACCOUNTANTS**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2009**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. STAFF COSTS

	2009 £	2008 £
Wages and salaries	53,646	48,704
Social security costs	3,702	3,585
Other pension costs	-	1,500
	<u>57,348</u>	<u>53,789</u>

The average monthly number of employees during the year was as follows:

	2009	2008
Director	1	1
Other staff	2	2
	<u>3</u>	<u>3</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2009 £	2008 £
Depreciation - owned assets	<u>315</u>	<u>1,569</u>
Director's remuneration and other benefits etc	<u>16,750</u>	<u>14,750</u>

**A. R. AVANN & CO LTD
CHARTERED ACCOUNTANTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2009**

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2009 £	2008 £
Current tax:		
UK corporation tax	10,853	13,529
Deferred tax	-	(71)
Tax on profit on ordinary activities	<u>10,853</u>	<u>13,458</u>

5. DIVIDENDS

	2009 £	2008 £
Ordinary Shares shares of £1 each		
Interim	<u>19,525</u>	<u>22,750</u>

6. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 May 2008	4,908
Additions	746
Disposals	(2,810)
At 30 April 2009	<u>2,844</u>
DEPRECIATION	
At 1 May 2008	4,803
Charge for year	315
Eliminated on disposal	(2,810)
At 30 April 2009	<u>2,308</u>
NET BOOK VALUE	
At 30 April 2009	<u>536</u>
At 30 April 2008	<u>105</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	4,841	14,707
Other debtors	2,703	4,950
	<u>7,544</u>	<u>19,657</u>

A. R. AVANN & CO LTD
CHARTERED ACCOUNTANTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2009

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Taxation and social security	10,853	13,529
Other creditors	4,873	1,838
	<u>15,726</u>	<u>15,367</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2009	2008
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Profit and loss account £
At 1 May 2008	41,182
Profit for the year	41,442
Dividends	<u>(19,525)</u>
At 30 April 2009	<u>63,099</u>