

ACACIA AVENUE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2009

Company No 4515380 (England and Wales)

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ACACIA AVENUE LIMITED

Directors' report and financial statements for the year ended 31 December 2009

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Directors

W J Gordon
C Hayter
M Lee
R J Pocock
J Shurville

Secretary

R J Pocock

Registered office

353 City Road
London
EC1V 1LR

Company number

4515380

ACACIA AVENUE LIMITED

Directors' report for the year ended 31 December 2009

The directors present their report and financial statements for the year ended 31 December 2009

Principal activities

The principal activity of the company during the year was the provision of qualitative market research and strategic marketing consultancy

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to.

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Directors

The directors who served during the year were W J Gordon, C Hayter, M Lee, R J Pocock and J Shurville

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

By order of the Board

4  4

R J POCOCK
Secretary

26 March 2010

ACACIA AVENUE LIMITED

Profit and loss account for the year ended 31 December 2009

	Note	2009 £	2008 £
Turnover	2	1,897,123	2,348,967
Cost of sales		(882,556)	(1,358,534)
		<hr/>	<hr/>
Gross profit		1,014,567	990,433
Administrative expenses		(798,002)	(868,105)
		<hr/>	<hr/>
		216,565	122,328
Other operating income			
Interest receivable		542	4,631
		<hr/>	<hr/>
Profit on ordinary activities before taxation	3	217,107	126,959
Taxation on profit on ordinary activities	5	(45,183)	(26,507)
		<hr/>	<hr/>
Profit on ordinary activities after taxation	12	171,924	100,452
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The notes on pages 5 to 10 form part of these financial statements

ACACIA AVENUE LIMITED

Balance sheet as at 31 December 2009

	Note	2009 £	2008 £
Fixed assets			
Tangible assets	6	5,787	6,261
Current assets			
Work in progress		459,722	157,069
Debtors	7	278,815	470,822
Cash at bank and in hand		376,237	150,432
		<u>1,114,774</u>	<u>778,323</u>
Creditors: amounts falling due within one year	8	692,540	491,642
Net current assets		<u>422,234</u>	<u>286,681</u>
Total assets less current liabilities		<u>428,021</u>	<u>292,942</u>
Capital and reserves			
Called up share capital	10	56	56
Capital redemption reserve	11	44	44
Profit and loss account	12	427,921	292,842
Shareholders' funds		<u>428,021</u>	<u>292,942</u>

The notes on pages 5 to 10 form part of these financial statements

Balance sheet as at 31 December 2009 (continued)

The directors acknowledge their responsibility for ensuring that:

- These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006

The financial statements were approved by the Board on 26 March 2010 and signed on its behalf by

J SHURVILLE
Director

The notes on pages 5 to 10 form part of these financial statements

ACACIA AVENUE LIMITED

Notes forming part of the financial statements for the year ended 31 December 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 January 2008)

Turnover

Turnover represents the value of fees earned and associated expenses invoiced net of value added tax

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost, less estimated residual values, of the assets over their expected useful lives. It is calculated at the following rates

Furniture and equipment	-	33 1/3 % per annum straight line basis
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Work in progress

Work in progress is valued at the lower of cost and net realisable value.

Foreign currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Operating leases

Rentals payable under operating losses are charged to the profit and loss account as incurred.

Deferred taxation

Deferred taxation is provided for on timing differences arising from the different treatment of items for accounting and taxation purposes which are expected to reverse in the future calculated at the rates at which it is expected that tax will arise.

2 Turnover

In the year ended 31 December 2009, 31 % (2008 - 32 %) of the company's turnover was derived from markets outside the United Kingdom.

ACACIA AVENUE LIMITED

Notes forming part of the financial statements for the year ended 31 December 2009 (continued)

	2009 £	2008 £
3 Profit on ordinary activities before taxation		
This is arrived at after:		
Depreciation of tangible fixed assets	5,477	13,609
Directors' emoluments	348,923	400,215
Payments under operating leases - land and buildings	31,000	31,000
	<u> </u>	<u> </u>
 4 Directors' emoluments		
Salaries	348,923	400,215
	<u> </u>	<u> </u>
 5 Taxation on profit on ordinary activities		
Current year		
UK corporation tax	45,149	27,416
Transfer from deferred taxation	-	(909)
	<u> </u>	<u> </u>
	45,149	26,507
Prior year		
Underprovision	34	-
	<u> </u>	<u> </u>
	45,183	26,507
	<u> </u>	<u> </u>

ACACIA AVENUE LIMITED

Notes forming part of the financial statements for the year ended 31 December 2009 (continued)

6 Tangible fixed assets

	Furniture and equipment £
Cost	
At 1 January 2009	40,825
Additions	5,003
	<hr/>
At 31 December 2009	45,828
	<hr/>
Depreciation	
At 1 January 2009	34,564
Charge for the year	5,477
	<hr/>
At 31 December 2009	40,041
	<hr/>
Net book value	
At 31 December 2009	5,787
	<hr/>
At 31 December 2008	6,261
	<hr/>

	2009 £	2008 £
7 Debtors		
Trade debtors	207,218	434,446
Other debtors	18,282	17,164
Prepayments and accrued income	53,315	11,845
Corporation tax recoverable	-	7,367
	<hr/>	<hr/>
	278,815	470,822
	<hr/>	<hr/>

Other debtors includes a rent deposit of £15,500 recoverable on termination of the lease in January 2012

ACACIA AVENUE LIMITED

Notes forming part of the financial statements for the year ended 31 December 2009 (continued)

7 Debtors (continued)

Other debtors include amounts recoverable in equal monthly instalments from directors in respect of healthcare insurance as under:

Director	Balance at 31.12.2009 £	Maximum outstanding £
M Lee	263	1,051
R J Pocock	1,064	4,257
	<u> </u>	<u> </u>

	2009 £	2008 £
8 Creditors: amounts falling due within one year		
Trade creditors	46,098	35,529
Creditors for taxation and social security	91,268	76,207
Corporation tax	45,149	27,416
Accruals and deferred income	510,025	352,490
	<u> </u>	<u> </u>
	692,540	491,642
	<u> </u>	<u> </u>

9 Provision for liabilities

Deferred tax attributable to accelerated capital allowances

At beginning of year	-	909
Transfer from deferred taxation	-	(909)
	<u> </u>	<u> </u>
At end of year	-	-
	<u> </u>	<u> </u>

ACACIA AVENUE LIMITED

Notes forming part of the financial statements for the year ended 31 December 2009 (continued)

	2009 £	2008 £
10 Called up share capital		
Ordinary shares of £1 each		
Allotted, called up and fully paid	56	56
	<u>56</u>	<u>56</u>
11 Capital redemption reserve		
At beginning of year	44	35
Arising on purchase of own shares during the year	-	9
	<u>44</u>	<u>44</u>
At end of year	44	44
	<u>44</u>	<u>44</u>
12 Profit and loss account		
At beginning of year	292,842	217,572
Consideration for purchase of own shares and associated expenses	-	(25,182)
Profit for the year after taxation	171,924	100,452
Dividends paid	(36,845)	-
	<u>427,921</u>	<u>292,842</u>
At end of year	427,921	292,842
	<u>427,921</u>	<u>292,842</u>

ACACIA AVENUE LIMITED

Notes forming part of the financial statements for the year ended 31 December 2009 (continued)

13 Related party transactions

During the period the company paid consultancy fees on a normal commercial basis of £11,648 (2008 - £6,720) to Mr J Shurville, a director of the company

14 Operating lease commitment

At the end of the year the company had an annual commitment under a non-cancellable operating lease of land and buildings expiring in 2012 of £31,000 (2008 - £31,000)

15 Controlling party

The company was not under the control of any one party during the current or previous financial period