

463 008 4

123 BUSINESS MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31 JANUARY 2008

SATURDAY



A5C3F300

A43

04/10/2008

267

COMPANIES HOUSE

123 BUSINESS MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTOR	ADL Directors Limited
SECRETARY	ADL Secretaries Limited
REGISTERED OFFICE	Elsinore House, Buckingham Street, Aylesbury HP20 2NQ
REGISTERED NUMBER	4630084
ACCOUNTANTS	Account Direct Limited Elsinore House 43 Buckingham Street Aylesbury HP20 2NQ

123 BUSINESS MANAGEMENT LIMITED

REPORT OF THE DIRECTOR

The director presents his report with the financial statements of the company for the year ended 31 January 2008

PRINCIPAL ACTIVITY

The principal activity of the company is that of computer consultancy

DIRECTOR

The director of the company in office during the year and his beneficial interests in the issued share capital were as follows

Name	Class of Capital	2008	2007
ADL Directors Limited	Ordinary shares of £1 each	0	0

DIRECTOR'S RESPONSIBILITY

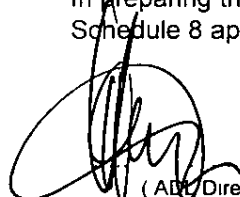
Company Law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing those financial statements, the director is required to

- 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 assume that the company will continue in business

The director is responsible for keeping proper accounting records which enables him to ensure that the financial statements comply with the Companies Act 1985. He is 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

BASIS OF PREPARATION

In preparing this report, the director has taken advantage of special exemptions provided by Part II of Schedule 8 applicable to small companies under s246(1B), Companies Act 1985


(ADL Directors Limited)

V.M. Mazon Company Secretary

Dated

3/10/8

123 BUSINESS MANAGEMENT LIMITED

PROFIT & LOSS ACCOUNT YEAR ENDED 31 JANUARY 2008

	Notes	2008 £	2007 £
TURNOVER	2	<u>87,208</u>	<u>66,292</u>
GROSS PROFIT		<u>87,208</u>	<u>66,292</u>
Administrative Expenses		<u>15,381</u>	<u>19,370</u>
OPERATING PROFIT		<u>71,827</u>	<u>46,922</u>
Net Interest		<u>(291)</u>	<u>118</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>71,536</u>	<u>47,040</u>
Tax on profit on ordinary activities	2	<u>14,211</u>	<u>8,966</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>57,325</u>	<u>38,074</u>

CONTINUING OPERATIONS

Turnover and operating profit is derived wholly from continuing operations

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above financial periods

123 BUSINESS MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 JANUARY 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
CURRENT ASSETS					
Debtors	3	22,966		11,930	
Cash at Bank		<u>9,012</u>		<u>9,104</u>	
		31,978		21,034	
CREDITORS Amounts falling due within one year	4	<u>19,581</u>		<u>23,535</u>	
NET CURRENT ASSETS			<u>12,397</u>		<u>(2,501)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,397</u>		<u>(2,501)</u>
CAPITAL AND RESERVES					
Called up Share Capital	5		2		2
Profit and Loss Account	6	<u>12,395</u>		<u>(2,503)</u>	
Shareholder's Funds	7	<u>12,397</u>		<u>(2,501)</u>	

EXEMPTION FROM AUDIT

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The director acknowledges his responsibilities for

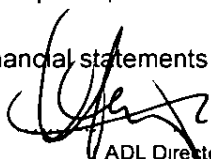
- 1 ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- 2 preparing financial statements as at 31 January 2008 which give a true and fair view of the state of affairs of the company and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as is applicable to the company

REDUCED DISCLOSURE ALLOWED FOR SMALL COMPANIES

In preparing these financial statements the director has taken advantage of special provisions conferred by Part VII of the Companies Act 1985, applicable to small companies and in accordance with the United Kingdom Financial Reporting Standard for Smaller Entities (Effective 1 January 2007), and has done so on the grounds that, in his opinion, the company qualifies as a small company

These financial statements were approved on

03.10.08



(ADL Directors Limited)

Company Secretary

123 BUSINESS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the re-valuation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities effective 1 January 2007

The principal accounting policies are set out below

Turnover

Turnover represents gross invoiced sales of service, plus work in progress for which the company has a right to receive consideration, less value added tax paid at the appropriate percentage under the Flat Rate VAT Scheme

123 BUSINESS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2008

2 TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge is based on the profit for the year and represents

	2008	2007
	£	£
Corporation Tax	<u>14,211</u>	<u>8,966</u>
	<u>14,211</u>	<u>8,966</u>

123 BUSINESS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2008

3 DEBTORS

	2008	2007
	£	£
Trade debtors	13,969	10,168
Work completed awaiting invoicing at period end	8,995	1,760
Other debtors	<u>2</u>	<u>2</u>
	<u>22,966</u>	<u>11,930</u>

Other debtors includes the overdrawn balance on the Director's Loan Account of £ NIL (2007 £)

4 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Corporation tax	14,211	17,442
Social security and other taxes	3,324	4,047
Other creditors	<u>2,046</u>	<u>2,046</u>
	<u>19,581</u>	<u>23,535</u>

123 BUSINESS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2008

5 SHARE CAPITAL

	2008 £	2007 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

6 MOVEMENT IN RESERVES

	2008 £	2007 £
Profit and Loss Account		
As at 01 February 2007	-2,503	8,957
Profit for period after taxation	<u>57,325</u>	<u>38,074</u>
	<u>54,822</u>	<u>47,031</u>
Dividends Paid	<u>42,427</u>	<u>49,534</u>
	<u>12,395</u>	<u>-2,503</u>
As at 31 January 2008		

7 MOVEMENT IN SHAREHOLDER'S FUNDS

	2008 £	2007 £
Profit for period after taxation	<u>57,325</u>	<u>38,074</u>
Dividends Paid	<u>42,427</u>	<u>49,534</u>
	<u>14,898</u>	<u>(11,460)</u>
Opening shareholder's funds	<u>(2,501)</u>	<u>8,959</u>
Closing shareholders' funds	<u>12,397</u>	<u>(2,501)</u>

8 ULTIMATE CONTROL OF THE COMPANY

The company is controlled by Mr Colin Glover