

**AB SOURCING AND CONSULTANCY  
SERVICES LIMITED  
35 CELSUS GROVE  
SWINDON  
WILTSHIRE**

**REGISTERED NUMBER  
4706291**

**THURSDAY**



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A52 14/01/2010 345  
COMPANIES HOUSE

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2009**

## AB SOURCING AND CONSULTANCY SERVICES LIMITED

### DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2009

Your director has pleasure in presenting the company's financial statements for the year ended 31st March 2009, and reporting generally on the company's affairs in respect of the same period.

#### Principal Activity

The company's principal activity comprises chain management consultancy services.

#### Business Review

Turnover has increased considerably during the year with a substantial rise in profitability. The director considers that this is unlikely to continue in the current year.

#### Directors

Details are given below of the directors of the company for the year under review together with a note of their beneficial interests in the securities of the company:

	<u>Name</u>	Ordinary Shares of £1 Each	
		<u>1.4.08</u>	<u>31.3.09</u>
A. Bishop		1	1

#### Dividends

A dividend of £64000 per share was declared and paid during the year.

#### Directors' Responsibilities

Company law requires the directors to prepare financial statements which give a true and fair view of the state of affairs of the company 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;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- 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 1985. 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.

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

By Order of the Board

  
A. BISHOP  
Director

Dated 18th December 2009

**AB SOURCING AND CONSULTANCY SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2009**

	<u>Note</u>		<u>2008</u>
Turnover	2	110149	55125
Cost of Sales		<u>(5676)</u>	<u>(5663)</u>
Gross Profit		104473	49462
Administrative Expenses		<u>(11486)</u>	<u>(8935)</u>
Operating Profit	3	92987	40527
Interest Receivable		<u>145</u>	<u>201</u>
Profit on Ordinary Activities before Taxation		93132	40728
Taxation	4	<u>(19557)</u>	<u>(8072)</u>
Profit on Ordinary Activities after Taxation	9	<u>£73575</u>	<u>£32656</u>

# **AB RESOURCING AND CONSULTANCY SERVICES LIMITED**

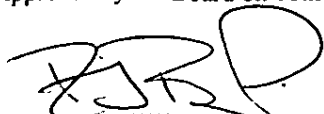
## **BALANCE SHEET AS AT 31ST MARCH 2009**

	<u>Note</u>		<u>2008</u>
<b><u>FIXED ASSETS</u></b>			
Tangible Fixed Assets	5	754	887
<b><u>CURRENT ASSETS</u></b>			
Debtors	6	101	-
Cash at Bank and in Hand		<u>32539</u>	<u>917</u>
		<u>£32640</u>	<u>£917</u>
<b><u>CREDITORS: Amounts falling due</u></b>			
<b><u>                    within one year</u></b>	7	<u>£31497</u>	<u>£9482</u>
<b><u>NET CURRENT ASSETS (LIABILITIES)</u></b>		1143	(8565)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>£1897</u>	<u>£(7678)</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	8	1	1
Profit and Loss Account	9	1896	(7679)
<b><u>SHAREHOLDERS' FUNDS</u></b>		<u>£1897</u>	<u>£(7678)</u>

For the financial year ended 31st March 2009, the company was entitled to exemption from audit under section 249A (1) Companies Act 1985; and no notice has been deposited under section 249B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Board on 18th December 2009

  
 .....  
 A. BISHOP

Director

# **AB RESOURCING AND CONSULTANCY SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. ACCOUNTING POLICIES**

#### **a) Basis of Accounting**

The financial statements have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **b) Depreciation**

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their expected useful lives, as follows:

Office Equipment	15%	Reducing Balance Method
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#### **c) Deferred Taxation**

Provisions are made so that the deferred taxation account represents Corporation Tax, calculated on the liability method, in respect of the excess of tax allowances given for fixed assets over the depreciation provided.

### **2. TURNOVER**

Turnover represents total invoiced fees to clients, excluding Value Added Tax, and arises entirely from the company's principal activity. Fees are recognised at the point at which the relevant work is carried out.

2008

### **3. OPERATING PROFIT**

Operating Profit is stated, after charging:

Directors' Remuneration	5200	5000
Depreciation	<u>133</u>	<u>157</u>

### **4. TAXATION**

UK Corporation Tax based on the profits for the year at 21%/20%	19557	8131
Prior Year Adjustment	<u>—</u>	<u>(59)</u>
	<u>£19557</u>	<u>£8072</u>

Factors affecting tax charge for the year:

Profit on Ordinary Activities before Tax	<u>£93132</u>	<u>£40728</u>
Profit subject to standard small companies rate of corporation tax at 21%/20%	19558	8146
Effects of:		
Excess Capital Allowances	(1)	(15)
Current Tax Charge for the Year	<u>£19557</u>	<u>£8131</u>

**AB RESOURCING AND CONSULTANCY SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. TANGIBLE FIXED ASSETS**

	<u>Office Equipment</u>
Cost	
At 1st April 2008	<u>£1700</u>
Depreciation	
Cumulative to 1st April 2008	813
Charge for the Year	<u>133</u>
	<u>£946</u>
Net Book Amount	
At 31st March 2009	<u>£754</u>
At 31st March 2008	<u>£887</u>

2008

**6. DEBTORS**

Prepayments	<u>£101</u>	<u>£-</u>
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**7. CREDITORS: Amounts falling due within one year**

Trade Creditors	-	462
UK Corporation Tax	27688	8131
Taxation and Social Security Costs	3000	-
Director's Current Account	144	569
Accruals	<u>665</u>	<u>320</u>
	<u>£31497</u>	<u>£9482</u>

# **AB RESOURCING AND CONSULTANCY SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

	<u>2008</u>			
<b>8. <u>CALLED UP SHARE CAPITAL</u></b>	<u>No.</u>	<u>£</u>	<u>No.</u>	<u>£</u>
<u>Authorised</u>				
Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<u>Issued And Fully Paid</u>				
Ordinary Shares of £1 Each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
<b>9. <u>PROFIT AND LOSS ACCOUNT</u></b>				
At 1st April 2008		(7679)		665
Profit for the Financial Year after Taxation		73575		32656
Dividends		(64000)		(41000)
At 31st March 2009		<u>£1896</u>		<u>£(7679)</u>

## **10. CONTROL**

The company is controlled by A. Bishop who has a 100% interest in the company's issued share capital.