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Report of the Directors and
Unaudited Financial Statements for the year ended 30 September 2009
for
The Acute Investment Company Limited



The Acute Investment Company Limited

**Company Information
for the year ended 30 September 2009**

DIRECTORS:

M Saleh
P Sartori
N Gabr

SECRETARY:

P Sartori

REGISTERED OFFICE:

277-279 Chiswick High Road
Chiswick
London
W4 4PU

REGISTERED NUMBER:

04886544

ACCOUNTANTS:

Flinthams Chartered Accountants
277-279 Chiswick High Road
Chiswick
London
W4 4PU

The Acute Investment Company Limited

**Report of the Directors
for the year ended 30 September 2009**

The directors present their report with the financial statements of the company for the year ended 30 September 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer consultancy


DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2008 to the date of this report

M Saleh
P Sartori
N Gabr

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

ON BEHALF OF THE BOARD


M Saleh - Director

Date

23/5/10

The Acute Investment Company Limited

**Profit and Loss Account
for the year ended 30 September 2009**

| | Notes | 2009 £ | 2008 £ |
|--|----------|-------------------|---------------------|
| TURNOVER | | 1,073 | 1,851 |
| Administrative expenses | | <u>(74)</u> | <u>(216)</u> |
| OPERATING PROFIT | 2 | 1,147 | 2,067 |
| Interest receivable and similar income | | <u>5</u> | <u>35</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 1,152 | 2,102 |
| Tax on profit on ordinary activities | 3 | <u>290</u> | <u>574</u> |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | <u>862</u> | <u>1,528</u> |

The notes form part of these financial statements

The Acute Investment Company Limited

**Balance Sheet
30 September 2009**

| | Notes | 2009 £ | £ | 2008 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Investments | 4 | | 37,523 | | 37,523 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 6,375 | | 15,300 | |
| Cash at bank | | 21,638 | | 18,931 | |
| | | <u>28,013</u> | | <u>34,231</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>14,203</u> | | <u>21,283</u> | |
| NET CURRENT ASSETS | | | <u>13,810</u> | | <u>12,948</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>51,333</u> | | <u>50,471</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 2,500 | | 2,500 |
| Profit and loss account | 8 | | 48,833 | | 47,971 |
| SHAREHOLDERS' FUNDS | | | <u>51,333</u> | | <u>50,471</u> |

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

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

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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 Sections 394 and 395 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 small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 23/5/10 and were signed on its behalf by

M Saleh - Director



The notes form part of these financial statements

The Acute Investment Company Limited

Notes to the Financial Statements for the year ended 30 September 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)

Preparation of consolidated financial statements

The financial statements contain information about The Acute Investment Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

| | 2009 | 2008 |
|--|-------------------|-------------------|
| | £ | £ |
| Foreign exchange differences | (1,720) | (2,728) |
| | <u> </u> | <u> </u> |
| Directors' remuneration and other benefits etc | - | - |
| | <u> </u> | <u> </u> |

3 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 | 290 | 574 |
| | <u> </u> | <u> </u> |
| Tax on profit on ordinary activities | 290 | 574 |
| | <u> </u> | <u> </u> |

The Acute Investment Company Limited

**Notes to the Financial Statements - continued
for the year ended 30 September 2009**

4 FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ | Unlisted investments £ | Totals £ |
|-----------------------|---|------------------------------|---------------|
| COST | | | |
| At 1 October 2008 | | | |
| and 30 September 2009 | <u>1,000</u> | <u>36,523</u> | <u>37,523</u> |
| NET BOOK VALUE | | | |
| At 30 September 2009 | <u>1,000</u> | <u>36,523</u> | <u>37,523</u> |
| At 30 September 2008 | <u>1,000</u> | <u>36,523</u> | <u>37,523</u> |

The company's investments at the balance sheet date in the share capital of companies include the following

The Innate Business Limited

Country of incorporation England and Wales

Nature of business Computer consultancy

| | % holding | 2009 £ | 2008 £ |
|--------------------------------|--------------|---------------|---------------|
| Class of shares | | | |
| Ordinary | 100 00 | | |
| Aggregate capital and reserves | | 124,318 | 84,438 |
| Profit for the year | | <u>39,880</u> | <u>14,628</u> |

5 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 £ | 2008 £ |
|------------------------------------|--------------|---------------|
| Amounts owed by group undertakings | 4,972 | 11,563 |
| Other debtors | <u>1,403</u> | <u>3,737</u> |
| | <u>6,375</u> | <u>15,300</u> |

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2009 £ | 2008 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 290 | 4,389 |
| Other creditors | <u>13,913</u> | <u>16,894</u> |
| | <u>14,203</u> | <u>21,283</u> |

7 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | 2009 £ | 2008 £ |
|---------------------------------|----------|------------------|--------------|--------------|
| Number | Class | Nominal value | | |
| 25,000 | Ordinary | 10p | <u>2,500</u> | <u>2,500</u> |

The Acute Investment Company Limited

**Notes to the Financial Statements - continued
for the year ended 30 September 2009**

8 RESERVES

**Profit
and loss
account
£**

At 1 October 2008
Profit for the year

47,971
862

At 30 September 2009

48,833

9 RELATED PARTY DISCLOSURES

Amounts owed by subsidiary and related undertakings within one year of £4,972 (2008 £11,563) were due from The Innate Business Limited