

COMPANY REGISTRATION NUMBER 05138437

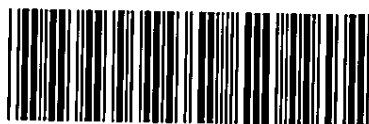
Amending

**STEVE BRACE CONSULTANTS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2008**

**EXCEED (UK) LIMITED**

Bank House  
81 St Judes Road  
Englefield Green  
Surrey  
United Kingdom  
TW20 0DF

THURSDAY



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COMPANIES HOUSE

# **STEVE BRACE CONSULTANTS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2008**

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**STEVE BRACE CONSULTANTS LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The board of directors</b>	SJ Brace LA Blackburne
<b>Company secretary</b>	LA Blackburne
<b>Registered office</b>	Bank House 81 St Judes Road Englefield Green Surrey TW20 0DF
<b>Accountants</b>	Exceed (UK) Limited Bank House 81 St Judes Road Englefield Green Surrey United Kingdom TW20 0DF
<b>Bankers</b>	Lloyds TSB 20 North Street Bishops Stortford Hertfordshire CM23 2LN

# STEVE BRACE CONSULTANTS LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2008.

### PRINCIPAL ACTIVITIES

The company was incorporated on 26 May 2004. The principal activity of the company during the year was consulting on strategic and marketing planning.

### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

		At 31 December 2008	At 1 January 2008
SJ Brace	Ordinary	50	50
	Class "A" Ordinary	1	1
LA Blackburne	Ordinary	50	50
	Class "B" Ordinary	<u>1</u>	<u>1</u>

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
Bank House  
81 St Judes Road  
Englefield Green  
Surrey  
TW20 0DF

Signed by order of the directors



LA BLACKBURNE  
Company Secretary

Approved by the directors on *Dec 3, 2009*

**STEVE BRACE CONSULTANTS LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF STEVE BRACE**  
**CONSULTANTS LIMITED**

**YEAR ENDED 31 DECEMBER 2008**

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2008, set out on pages 4 to 8 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Exceed (UK)*

EXCEED (UK) LIMITED

Bank House  
81 St Judes Road  
Englefield Green  
Surrey  
United Kingdom  
TW20 0DF

03/12/2008

# STEVE BRACE CONSULTANTS LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2008

	Note	2008 £	2007 £
<b>TURNOVER</b>		<b>156,968</b>	<b>103,618</b>
Administrative expenses		<u>75,655</u>	<u>46,121</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>81,313</b>	<b>57,497</b>
Interest receivable		765	825
Interest payable and similar charges		(15)	—
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>82,063</b></u>	<u><b>58,322</b></u>
Tax on profit on ordinary activities		17,086	12,229
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>64,977</b></u>	<u><b>46,093</b></u>

The notes on pages 6 to 8 form part of these financial statements.

# STEVE BRACE CONSULTANTS LIMITED

## BALANCE SHEET

31 DECEMBER 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	4	8,983	2,244
<b>CURRENT ASSETS</b>			
Debtors	5	40,520	30,836
Cash at bank		58,582	40,146
		99,102	70,982
<b>CREDITORS: Amounts falling due within one year</b>	6	19,896	18,478
<b>NET CURRENT ASSETS</b>		79,206	52,504
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		88,189	54,748
<b>CREDITORS: Amounts falling due after more than one year</b>	7	25,937	31,973
		62,252	22,775
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	102	102
Profit and loss account	10	62,150	22,673
<b>SHAREHOLDERS' FUNDS</b>		62,252	22,775

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper 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 financial 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 Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors and authorised for issue on 03/12/09, and are signed on their behalf by:

  
SJ BRACE

  
LA BLACKBURN

The notes on pages 6 to 8 form part of these financial statements.

# STEVE BRACE CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

### 1. ACCOUNTING POLICIES

#### 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).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25%
Motor Vehicles	-	20%
Computer Equipment	-	33.3%

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. OPERATING PROFIT

Operating profit is stated after charging:

	2008	2007
	£	£
Directors' emoluments	11,664	10,100
Depreciation of owned fixed assets	<u>3,258</u>	<u>3,748</u>



# STEVE BRACE CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

### 3. DIVIDENDS

#### Equity dividends

	2008 £	2007 £
Paid during the year		
Equity dividends on ordinary shares	<u>25,500</u>	<u>25,500</u>

### 4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
<b>COST</b>				
At 1 January 2008	14,150	—	1,321	15,471
Additions	<u>—</u>	<u>8,700</u>	<u>1,297</u>	<u>9,997</u>
<b>At 31 December 2008</b>	<u>14,150</u>	<u>8,700</u>	<u>2,618</u>	<u>25,468</u>
<b>DEPRECIATION</b>				
At 1 January 2008	12,381	—	846	13,227
Charge for the year	<u>1,768</u>	<u>870</u>	<u>620</u>	<u>3,258</u>
<b>At 31 December 2008</b>	<u>14,149</u>	<u>870</u>	<u>1,466</u>	<u>16,485</u>
<b>NET BOOK VALUE</b>				
At 31 December 2008	<u>1</u>	<u>7,830</u>	<u>1,152</u>	<u>8,983</u>
At 31 December 2007	<u>1,769</u>	<u>—</u>	<u>475</u>	<u>2,244</u>

### 5. DEBTORS

	2008 £	2007 £
Trade debtors	<u>40,520</u>	<u>30,836</u>

### 6. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Corporation tax	17,085	12,102
Other taxation	1,661	3,917
Other creditors	<u>1,150</u>	<u>2,459</u>
	<u>19,896</u>	<u>18,478</u>

# STEVE BRACE CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

### 7. CREDITORS: Amounts falling due after more than one year

	2008	2007
	£	£
Other creditors	<u>25,937</u>	<u>31,973</u>

### 8. RELATED PARTY TRANSACTIONS

Mr Brace and Ms Blackburne are the directors of the company. At the balance sheet date an amount of £12,911 (2007 : £20,647) was due to Mr Brace and £2,000 (2007 : £2,000) to Ms Blackburne.

During the year Ms Blackburne leased an office to the company for an amount of £5,972 (2007 : £3,691).

### 9. SHARE CAPITAL

#### Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
1 Class "A" Ordinary shares of £1 each	1	1
1 Class "B" Ordinary shares of £1 each	1	1
	<u>1,002</u>	<u>1,002</u>

#### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
Class "A" Ordinary shares of £1 each	1	1	1	1
Class "B" Ordinary shares of £1 each	1	1	1	1
	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>

### 10. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	22,673	2,080
Profit for the financial year	64,977	46,093
Equity dividends	<u>(25,500)</u>	<u>(25,500)</u>
Balance carried forward	<u>62,150</u>	<u>22,673</u>

**STEVE BRACE CONSULTANTS LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 DECEMBER 2008**

**The following pages do not form part of the statutory financial statements.**

# **STEVE BRACE CONSULTANTS LIMITED**

## **DETAILED PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2008**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>TURNOVER</b>	<b>156,968</b>	<b>103,618</b>
 <b>OVERHEADS</b>		
Administrative expenses	<u>75,655</u>	<u>46,121</u>
<b>OPERATING PROFIT</b>	<b>81,313</b>	<b>57,497</b>
 Bank interest receivable	<u>765</u>	<u>825</u>
	<b>82,078</b>	<b>58,322</b>
 Bank interest payable	<u>(15)</u>	<u>—</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<b><u>82,063</u></b>	<b><u>58,322</u></b>

**STEVE BRACE CONSULTANTS LIMITED**  
**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2008**

	2008		2007
	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Personnel costs</b>			
Directors salaries	11,664		10,100
Wages and salaries	<u>6,223</u>		<u>—</u>
		17,887	<u>10,100</u>
<b>Establishment expenses</b>			
Rent	5,972		3,692
Repairs and maintenance (allowable)	<u>—</u>		<u>629</u>
		5,972	<u>4,321</u>
<b>General expenses</b>			
Travel and subsistence	14,296		6,379
Other motor and travel expenses	23,150		11,613
Telephone	1,256		453
Office expenses	966		—
Printing, stationery and postage	854		759
Staff training	—		64
Sundry expenses	194		133
Donations	63		172
Books and publications	—		928
Computer expenses	517		381
Protective clothing	—		149
Secretarial services	—		3,490
Subscriptions	473		935
Advertising	—		112
Entertaining	1,306		948
Management charges payable	3,700		—
Conference fees	—		101
Accountancy fees	1,763		1,100
Depreciation	<u>3,258</u>		<u>3,748</u>
		51,796	<u>31,465</u>
<b>Financial costs</b>			
Bank charges		<u>—</u>	<u>235</u>
		<u>75,655</u>	<u>46,121</u>
<b>INTEREST RECEIVABLE</b>			
Bank interest receivable		<u>765</u>	<u>825</u>