

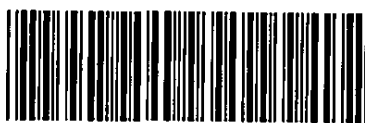
Abingdon Management and Consulting Limited

Director's Report and Unaudited Financial Statements

for the year ended 30 June 2008

Registered number 5285153

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Abingdon Management and Consulting Limited

Director's report and unaudited financial statements

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Abingdon Management and Consulting Limited

Director's report

The director presents his report and the unaudited financial statements for the year ended 30 June 2008.

Principal activity

The company provides services including motivational speakers, workshops and wellbeing programmes.

Activities include :

- advising on the management of major corporate quality and change programmes;
- organisation of conferences and events promoting quality and staff motivation, frequently involving leading sporting and business figures, seeking to demonstrate how the success factors which have contributed to their achievements have relevance to the target organisation;
- the production of videos and other material promoting quality and staff motivation.

Business review

Both the level of business and the year end financial position are considered to be satisfactory. The director expects that the present level of activity will be sustained for the foreseeable future.

Dividends and transfers to reserves

The company voted a dividend of £40,000 on 30 June 2008 (2007: £50,000).

Directors and director's interests

The director who served during the year is shown below.

Mr GN Hamilton-Fairley has no direct interest in the shares of the company. His interest in the issued share capital of The Abingdon Management Company Limited, the ultimate holding company, is disclosed in the financial statements of that company.

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

Abingdon Management and Consulting Limited

Director's report (continued)

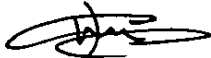
Statement of director's responsibilities

Company law requires the director to prepare financial statements for each financial period 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable 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.

By order of the board



GN HAMILTON-FAIRLEY
Director

17 April 2009

95 Aldwych
London
WC2B 4JF

Abingdon Management and Consulting Limited

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABINGDON MANAGEMENT AND CONSULTING LIMITED

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 June 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the Balance Sheet as at 30 June 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Meyer Williams

Meyer Williams
Chartered Accountants
Queen Alexandra House
2 Bluecoats Avenue
Hertford
Herts SG14 1PB

22nd April 2009

Abingdon Management and Consulting Limited

Profit and loss account for the year ended 30 June 2008

		Year ended 30 June 2008	Year ended 30 June 2007
	Notes	£	£
Turnover	2	777,168	1,173,223
Cost of sales		<u>(606,705)</u>	<u>(869,940)</u>
Gross profit		170,463	303,283
Administrative expenses		<u>(132,673)</u>	<u>(232,176)</u>
Operating profit		37,790	71,107
Interest receivable and similar income		<u>5,035</u>	<u>2,528</u>
Profit on ordinary activities before taxation	4	42,825	73,635
Taxation on profit on ordinary activities	5	<u>(2,641)</u>	<u>(14,357)</u>
Profit on ordinary activities after taxation		<u><u>40,184</u></u>	<u><u>59,278</u></u>

The notes on pages 7 to 11 form part of these financial statements.

There were no recognised gains or losses other than those set out in the profit and loss account above.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the period as set out in the profit and loss account, and their historical cost equivalents.

Abingdon Management and Consulting Limited

Reconciliation of movements in shareholders' funds for the year ended 30 June 2008

	Year ended 30 June 2008 £	Year ended 30 June 2007 £
Opening shareholders' funds	44,124	34,846
Profit for the year	40,184	59,278
Dividends	(40,000)	(50,000)
	<hr/>	<hr/>
Closing shareholders' funds	44,308	44,124
	<hr/>	<hr/>

All shareholders' funds relate to equity interests.

The notes on pages 7 to 11 form part of these financial statements.

Abingdon Management and Consulting Limited

Balance sheet for the year ended 30 June 2008

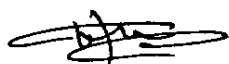
	Note	As at 30 June 2008		As at 30 June 2007	
		£	£	£	£
Fixed assets					
Intangible assets	6		0		500
Tangible assets	7		2,459		3,279
			<u>2,459</u>		<u>3,779</u>
Current assets					
Stock	8	495		924	
Debtors	9	155,748		178,250	
Cash at bank and in hand		106,533		114,261	
		<u>262,776</u>		<u>293,435</u>	
Creditors: Amounts falling due within one year	10	<u>(220,927)</u>		<u>(253,090)</u>	
Net current assets/liabilities			<u>41,849</u>		<u>40,345</u>
Total assets less current liabilities			<u><u>44,308</u></u>		<u><u>44,124</u></u>
Capital and reserves					
Called up share capital	11		900		900
Profit and loss account	15		<u>43,408</u>		<u>43,224</u>
Shareholders' funds			<u><u>44,308</u></u>		<u><u>44,124</u></u>

The notes on pages 7 to 11 form part of these accounts.

For the financial year ended 30 June 2008, 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) requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved on 17 April 2009 and were signed by:



GN HAMILTON-FAIRLEY
Director

Abingdon Management and Consulting Limited

Notes to the financial statements

for the year ended 30 June 2008

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Intangible fixed assets - goodwill

Goodwill arising on the acquisition of a business, is capitalised and written off on a straight line basis over its useful economic life, which is three years. Provision is made for any impairment.

Fixed assets and depreciation

Depreciation is calculated to write off the cost less the estimated residual value of fixed assets on a reducing balance over their estimated useful lives. The rates used are:

Office furniture and equipment - 25% reducing balance

Stock held for resale

Stock held for resale is stated at the lower of cost and net realisable value

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 Turnover

Turnover represents amounts derived from the provision of services falling within the company's ordinary continuing activities, after the deduction of value added tax.

3 Director's emoluments and staff costs

The average number of employees during the period including the director was 4. The aggregate payroll costs of these persons were as follows:

	Year ended 30 June 2008 £	Year ended 30 June 2007 £
Aggregate wages and salaries	52,428	137,484
Social security costs (net of maternity pay recoveries)	337	(877)
Pension costs	-	-
	<u>52,765</u>	<u>136,607</u>

The director received no emoluments during the period.

4 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging the following:

	Year ended 30 June 2008 £	Year ended 30 June 2007 £
Depreciation	820	1,092
Amortisation of goodwill	500	1,000
	<u>1,320</u>	<u>2,092</u>

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2008

5 Taxation

Analysis of the charge

The tax charge on the profit on ordinary activities for the period was as follows:

	Year ended 30 June 2008 £	Year ended 30 June 2007 £
Current tax:		
UK corporation tax	2,200	14,338
Adjustments relating to previous years	441	19
Total current tax	<u>2,641</u>	<u>14,357</u>
Deferred tax:		
Deferred taxation	-	-
Tax on profit on ordinary activities	<u>2,641</u>	<u>14,357</u>

UK corporation tax has been charged at 21%/20%

Factors affecting tax charge

The tax assessed for the year differs from the standard rate of corporation tax in the UK.
The difference is explained below:

	Year ended 30 June 2008 £	Year ended 30 June 2007 £
Profit on ordinary activities before tax	<u>42,825</u>	<u>73,635</u>
	2008	2007
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21%/20%	8,672	14,175
Effects of:		
Expenses not deductible for tax purposes	9	75
Depreciation in excess of capital allowances	70	88
Losses surrendered from a group companies for nil consideration	(6,551)	-
Current tax charge	<u>2,200</u>	<u>14,338</u>

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2008

6 Intangible assets

	Goodwill £
Cost	
At 1 July 2007	3,000
Additions	-
	<hr/>
At 30 June 2008	3,000
	<hr/>
Amortisation	
At 1 July 2007	2,500
Charged in the year	500
	<hr/>
At 30 June 2008	3,000
	<hr/>
Net book value	
At 30 June 2008	0
	<hr/>
At 30 June 2007	500
	<hr/>

Goodwill arises on the acquisition of a business and is amortised on a straight line basis over its useful economic life, which is three years.

7 Tangible assets

	Office furniture & equipment £
Cost	
At 1 July 2007	6,731
Additions	-
Disposals	-
	<hr/>
At 30 June 2008	6,731
	<hr/>
Depreciation	
At 1 July 2007	3,452
Charged in the year	820
	<hr/>
At 30 June 2008	4,272
	<hr/>
Net book value	
At 30 June 2008	2,459
	<hr/>
At 1 July 2007	3,279
	<hr/>

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2008

	Year ended 30 June 2008 £	Year ended 30 June 2007 £
8 Stock		
Books held for resale	495	924

9 Debtors

	Year ended 30 June 2008 £	Year ended 30 June 2007 £
Trade debtors	151,110	173,618
Prepayments and accrued income	4,638	4,632
	<u>155,748</u>	<u>178,250</u>

10 Creditors: Amounts falling due within one year

	Year ended 30 June 2008 £	Year ended 30 June 2007 £
Trade creditors	142,397	160,580
Due to group undertaking	65,225	67,404
Corporation tax payable	2,200	14,338
Other taxation and social security	9,605	4,013
Accruals and deferred income	1,500	6,755
	<u>220,927</u>	<u>253,090</u>

The amount due to group undertaking is unsecured, interest free and repayable on demand.

11 Share capital

	Year ended 30 June 2008 £	Year ended 30 June 2007 £
Authorised		
ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
ordinary shares of £1 each	900	900
	<u>900</u>	<u>900</u>

Abingdon Management and Consulting Limited

Notes to the financial statements

for the year ended 30 June 2008

12 Related party transactions

The company has taken advantage of the exemptions conferred by Financial Reporting Statement 8, 'Related Party Disclosures'. Transactions and balances with other group companies which are eliminated in the consolidated financial statements of The Abingdon Management Company Limited are not disclosed for companies where the ultimate parent company controls 90% or more of the voting rights.

13 Cash flow statement

The company has taken advantage of the exemption conferred by FRS1, "Cash Flow Statements", not to include a cash flow statement as part of the financial statements, as the company is a subsidiary of a parent that publishes consolidated financial statements which include a consolidated cash flow statement.

14 Ultimate controlling party

The company has been controlled by The Abingdon Management Company Limited, the ultimate parent company, throughout the current and previous years.

The ultimate controlling party throughout the current period has been GN Hamilton-Fairley by virtue of his shareholding in The Abingdon Management Company Limited.

15 Reserves

	Profit and loss account £
At 1 July 2007	43,224
Profit for the year	40,184
Dividend	(40,000)
At 30 June 2008	<u>43,408</u>