

Abingdon Management and Consulting Limited

Director's Report and Unaudited Financial Statements

for the year ended 30 June 2009

Registered number 5285153



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 2009

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 paid a dividend of £20,000 in respect of the year to 30 June 2009 (2008 £40,000)

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 15 of the Companies Act 2006 relating to small companies.

Abingdon Management and Consulting Limited

Director's report (continued)

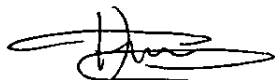
Statement of director's responsibilities

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 2006. 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

25/03/10

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 2006, we have compiled the financial statements of the company for the year ended 30 June 2009 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 2009 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 2006. 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

29th March 2010

Abingdon Management and Consulting Limited

Profit and loss account for the year ended 30 June 2009

		Year ended 30 June 2009	Year ended 30 June 2008
	Notes	£	£
Turnover	2	893,026	777,168
Cost of sales		<u>(716,051)</u>	<u>(606,705)</u>
Gross profit		176,975	170,463
Administrative expenses		<u>(157,200)</u>	<u>(132,673)</u>
Operating profit		19,775	37,790
Interest receivable and similar income		<u>1,233</u>	<u>5,035</u>
Profit on ordinary activities before taxation	4	21,008	42,825
Taxation on profit on ordinary activities	5	<u>(1,446)</u>	<u>(2,641)</u>
Profit on ordinary activities after taxation		<u>19,562</u>	<u>40,184</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 2009

	Year ended 30 June 2009 £	Year ended 30 June 2008 £
Opening shareholders' funds	44,308	44,124
Profit for the year	19,562	40,184
Dividends	(20,000)	(40,000)
	<hr/>	<hr/>
Closing shareholders' funds	43,870	44,308
	<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 2009

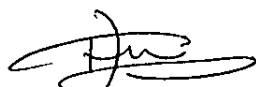
	Note	As at 30 June 2009		As at 30 June 2008	
		£	£	£	£
Fixed assets					
Tangible assets	6		<u>1,844</u>		<u>2,459</u>
			1,844		2,459
Current assets					
Stock	7	495		495	
Debtors	8	121,487		155,748	
Cash at bank and in hand		<u>122,987</u>		<u>106,533</u>	
		244,969		262,776	
Creditors Amounts falling due within one year	9	<u>(202,943)</u>		<u>(220,927)</u>	
Net current assets/liabilities			<u>42,026</u>		<u>41,849</u>
Total assets less current liabilities			<u><u>43,870</u></u>		<u><u>44,308</u></u>
Capital and reserves					
Called up share capital	10		900		900
Profit and loss account	14		<u>42,970</u>		<u>43,408</u>
Shareholders' funds			<u><u>43,870</u></u>		<u><u>44,308</u></u>

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

For the financial year ended 30 June 2009, the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476 requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved on 25 March 2010 and were signed by



GN HAMILTON-FAIRLEY
Director

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2009

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 2009 £	Year ended 30 June 2008 £
Aggregate wages and salaries	63,151	52,428
Social security costs (net of maternity pay recoveries)	4,325	337
Pension costs	-	-
	<u>67,476</u>	<u>52,765</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 2009 £	Year ended 30 June 2008 £
Depreciation	615	820
Amortisation of goodwill	-	500

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2009

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 2009 £	Year ended 30 June 2008 £
Current tax		
UK corporation tax	2,094	2,200
Adjustments relating to previous years	(648)	441
Total current tax	<u>1,446</u>	<u>2,641</u>
Deferred tax		
Deferred taxation	-	-
Tax on profit on ordinary activities	<u>1,446</u>	<u>2,641</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 2009 £	Year ended 30 June 2008 £
Profit on ordinary activities before tax	<u>21,008</u>	<u>42,825</u>
	2009	2008
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21%	4,412	8,672
Effects of		
Expenses not deductible for tax purposes	-	9
Depreciation in excess of capital allowances	29	70
Losses surrendered from a group companies for nil consideration	(2,347)	(6,551)
Current tax charge	<u>2,094</u>	<u>2,200</u>

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2009

6 Tangible assets

	furniture & equipment £
Cost	
At 1 July 2008	6,731
Additions	-
Disposals	-
At 30 June 2009	<u>6,731</u>
Depreciation	
At 1 July 2008	4,272
Charged in the year	615
At 30 June 2009	<u>4,887</u>
Net book value	
At 30 June 2009	<u>1,844</u>
At 1 July 2008	<u>2,459</u>

7 Stock

	Year ended 30 June 2009 £	Year ended 30 June 2008 £
Books held for resale	<u>495</u>	<u>495</u>

8 Debtors

	Year ended 30 June 2009 £	Year ended 30 June 2008 £
Trade debtors	116,843	151,110
Prepayments and accrued income	4,644	4,638
	<u>121,487</u>	<u>155,748</u>

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2009

9 Creditors: Amounts falling due within one year

	Year ended 30 June 2009 £	Year ended 30 June 2008 £
Trade creditors	100,068	142,397
Due to group undertaking	51,323	65,225
Corporation tax payable	2,094	2,200
Other taxation and social security	11,963	9,605
Accruals and deferred income	37,495	1,500
	<u>202,943</u>	<u>220,927</u>

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

10 Share capital

	Year ended 30 June 2009 £	Year ended 30 June 2008 £
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>

11 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 100% or more of the voting rights

12 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

13 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

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2009

14 Reserves

	Profit and loss account £
At 1 July 2008	43,408
Profit for the year	19,562
Dividend	(20,000)
At 30 June 2009	<u>42,970</u>