

# **Abingdon Management and Consulting Limited**

***Director's Report and Unaudited Financial Statements***

**for the year ended 30 June 2010**

**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 2010

## **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 £ Nil in respect of the year to 30 June 2010 (2009 £20,000)

## **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)**

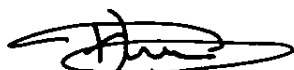
### **Statement of director's responsibilities**

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

28/3/2011

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 order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abingdon Management and Consulting Limited for the year ended 30th June 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the director of Abingdon Management and Consulting Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abingdon Management and Consulting Limited and state those matters that we have agreed to state to the director of Abingdon Management and Consulting Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Abingdon Management and Consulting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abingdon Management and Consulting Limited. You consider that Abingdon Management and Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abingdon Management and Consulting Limited. 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 statutory financial statements.

*Meyer Williams*

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

*29th March 2011*

## Abingdon Management and Consulting Limited

### Profit and loss account for the year ended 30 June 2010

		Year ended 30 June 2010	Year ended 30 June 2009
	Notes	£	£
Turnover	2	695,065	893,026
Cost of sales		<u>(554,487)</u>	<u>(716,051)</u>
<b>Gross profit</b>		<b>140,578</b>	<b>176,975</b>
Administrative expenses		<u>(159,677)</u>	<u>(157,200)</u>
<b>Operating (loss) profit</b>		<b>(19,099)</b>	<b>19,775</b>
Interest receivable and similar income		<u>-</u>	<u>1,233</u>
<b>(Loss)/profit on ordinary activities before taxation</b>	4	<b>(19,099)</b>	<b>21,008</b>
Taxation on profit on ordinary activities	5	<u>3,861</u>	<u>(1,446)</u>
<b>(Loss)/profit on ordinary activities after taxation</b>		<b><u>(15,238)</u></b>	<b><u>19,562</u></b>

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 2010

	Year ended 30 June 2010 £	Year ended 30 June 2009 £
Opening shareholders' funds	43,870	44,308
Profit for the year	(15,238)	19,562
Dividends	-	(20,000)
	<hr/>	<hr/>
Closing shareholders' funds	28,632	43,870
	<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 2010

	Note	As at 30 June 2010 £	As at 30 June 2009 £
<b>Fixed assets</b>			
Tangible assets	6	<u>1,383</u>	<u>1,844</u>
		1,383	1,844
<b>Current assets</b>			
Stock	7	495	495
Debtors	8	148,713	121,487
Cash at bank and in hand		<u>50,895</u>	<u>122,987</u>
		200,103	244,969
<b>Creditors Amounts falling due within one year</b>	9	<u>(172,854)</u>	<u>(202,943)</u>
Net current assets/liabilities		<u>27,249</u>	<u>42,026</u>
<b>Total assets less current liabilities</b>		<u><u>28,632</u></u>	<u><u>43,870</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	900	900
Profit and loss account	14	<u>27,732</u>	<u>42,970</u>
Shareholders' funds		<u><u>28,632</u></u>	<u><u>43,870</u></u>

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

For the financial year ended 30 June 2010, 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 28/3/2011 and were signed by



**GN HAMILTON-FAIRLEY**  
Director



# Abingdon Management and Consulting Limited

## Notes to the financial statements

for the year ended 30 June 2010

### 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 2010 £	Year ended 30 June 2009 £
Aggregate wages and salaries	65,620	63,151
Social security costs (net of maternity pay recoveries)	6,577	4,325
Pension costs	-	-
	<u>72,197</u>	<u>67,476</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 2010 £	Year ended 30 June 2009 £
Depreciation	461	615
Amortisation of goodwill	-	-
	<u>-</u>	<u>-</u>

# Abingdon Management and Consulting Limited

## Notes to the financial statements for the year ended 30 June 2010

### 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 2010 £	Year ended 30 June 2009 £
Current tax		
UK corporation tax	3,891	(2,094)
Adjustments relating to previous years	(30)	648
Total current tax	<u>3,861</u>	<u>(1,446)</u>
Deferred tax		
Deferred taxation	-	-
Tax on profit on ordinary activities	<u>3,861</u>	<u>(1,446)</u>

UK corporation tax has been charged at 21%

#### 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 2010 £	Year ended 30 June 2009 £
Loss (profit) on ordinary activities before tax	<u>(19,099)</u>	<u>21,008</u>
	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Loss (profit) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21%	4,011	(4,412)
Effects of		
Expenses not deductible for tax purposes	(6)	-
Depreciation in excess of capital allowances	(48)	(29)
Losses carried back to prior years (tax rate adjusted)	-	-
Difference on tax rate of losses carried back	(66)	-
Losses surrendered from a group companies for nil consideration	-	2,347
Current tax recoverable (charge)	<u>3,891</u>	<u>(2,094)</u>

# Abingdon Management and Consulting Limited

## Notes to the financial statements for the year ended 30 June 2010

### 6 Tangible assets

	furniture & equipment £
<b>Cost</b>	
At 1 July 2009	6,731
Additions	-
Disposals	-
At 30 June 2010	<u>6,731</u>
<b>Depreciation</b>	
At 1 July 2009	4,887
Charged in the year	461
At 30 June 2010	<u>5,348</u>
<b>Net book value</b>	
At 30 June 2010	<u>1,383</u>
At 1 July 2009	<u>1,844</u>

### 7 Stock

	Year ended 30 June 2010 £	Year ended 30 June 2009 £
Books held for resale	<u>495</u>	<u>495</u>

### 8 Debtors

	Year ended 30 June 2010 £	Year ended 30 June 2009 £
Trade debtors	140,174	116,843
Corporation tax recoverable	3,891	-
Prepayments and accrued income	4,648	4,644
	<u>148,713</u>	<u>121,487</u>

# Abingdon Management and Consulting Limited

## Notes to the financial statements for the year ended 30 June 2010

### 9 Creditors Amounts falling due within one year

	Year ended 30 June 2010 £	Year ended 30 June 2009 £
Trade creditors	91,049	100,068
Due to group undertaking	33,512	51,323
Corporation tax payable		2,094
Other taxation and social security	11,596	11,963
Accruals and deferred income	36,697	37,495
	<u>172,854</u>	<u>202,943</u>

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

### 10 Share capital

	Year ended 30 June 2010 £	Year ended 30 June 2009 £
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% 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 2010

### 14 Reserves

	Profit and loss account £
At 1 July 2009	42,970
Profit for the year	(15,238)
Dividend	-
At 30 June 2010	<u>27,732</u>