

REGISTERED NUMBER: 05379198 (England and Wales)

REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2009
FOR
1 Answer Network Ltd



1 Answer Network Ltd (Registered number: 05379198)

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For The Year Ended 31st March 2009

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1 Answer Network Ltd

COMPANY INFORMATION

For The Year Ended 31st March 2009

DIRECTORS:

P E Muir
C Hart
N G Poole
T D Cutts

SECRETARY:

P E Muir

REGISTERED OFFICE:

8 George Street
Hailsham
East Sussex
BN27 1AE

REGISTERED NUMBER:

05379198 (England and Wales)

AUDITORS:

KSAS Ltd
The Estate Office
Dacliffe Industrial Estate,
Appledore Road, Woodchurch
Ashford
Kent
TN26 3TG

BANKERS:

Barclays Bank Plc
The Broadway
Bexleyheath
Kent

REPORT OF THE DIRECTORS

For The Year Ended 31st March 2009

The directors present their report with the financial statements of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Business Consultancy and Network Support to the Insurance industry

DIRECTORS

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

P E Muir

C Hart

N G Poole

T D Cutts

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, KSAS Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:



P E Muir - Director

Date: 14-10-09

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
1 ANSWER NETWORK LTD

We have audited the financial statements of 1 Answer Network Ltd for the year ended 31st March 2009 on pages five to nine. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note nine to the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
1 ANSWER NETWORK LTD

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st March 2009 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.



KSAS Ltd
The Estate Office
Dacliff Industrial Estate,
Appledore Road, Woodchurch
Ashford
Kent
TN26 3TG

Date: 14.10.09

PROFIT AND LOSS ACCOUNT
For The Year Ended 31st March 2009

	Notes	2009 £	£	2008 £	£
TURNOVER			446,483		275,495
Cost of sales			<u>98,903</u>		<u>96,935</u>
GROSS PROFIT			347,580		178,560
Distribution costs		1,072		-	
Administrative expenses		<u>350,275</u>		<u>332,814</u>	
			<u>351,347</u>		<u>332,814</u>
OPERATING LOSS	2		(3,767)		(154,254)
Interest payable and similar charges			<u>-</u>		<u>97</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(3,767)		(154,351)
Tax on loss on ordinary activities	3		<u>-</u>		<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION			<u>(3,767)</u>		<u>(154,351)</u>

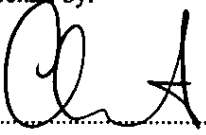
The notes form part of these financial statements

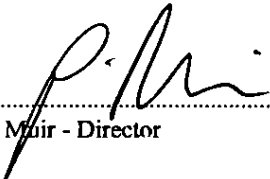
BALANCE SHEET
31st March 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	4	37,574	44,665
CURRENT ASSETS			
Debtors	5	33,899	15,698
Cash at bank and in hand		49,820	49,800
		83,719	65,498
CREDITORS			
Amounts falling due within one year	6	69,058	54,162
NET CURRENT ASSETS		14,661	11,336
TOTAL ASSETS LESS CURRENT LIABILITIES		52,235	56,001
CAPITAL AND RESERVES			
Called up share capital	7	549,629	549,629
Profit and loss account	8	(497,394)	(493,628)
SHAREHOLDERS' FUNDS		52,235	56,001

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

The financial statements were approved by the Board of Directors on 14-10-09 and were signed on its behalf by:


.....
C Hart - Director


.....
P E Muir - Director

The notes form part of these financial statements

Accounting convention

Turnover

Tangible fixed assets

Plant and machinery etc

- 25% on reducing balance

Deferred tax

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

2. OPERATING LOSS

The operating loss is stated after charging:

	2009	2008
	£	£
Depreciation - owned assets	9,390	11,400
Loss on disposal of fixed assets	-	505
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	121,833	60,000

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2009 nor for the year ended 31st March 2008.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st March 2009

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2008	81,409
Additions	2,299
	<hr/>
At 31st March 2009	83,708
	<hr/>
DEPRECIATION	
At 1st April 2008	36,744
Charge for year	9,390
	<hr/>
At 31st March 2009	46,134
	<hr/>
NET BOOK VALUE	
At 31st March 2009	37,574
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At 31st March 2008	44,665
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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	27,795	10,332
Other debtors	6,104	5,366
	<hr/>	<hr/>
	33,899	15,698
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade creditors	5,726	9,570
Taxation and social security	8,706	12,361
Other creditors	54,626	32,231
	<hr/>	<hr/>
	69,058	54,162
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NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st March 2009

7. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2009	2008
Number:	Class:		£	£
775,000	Ordinary	1p	<u>7,750</u>	<u>7,750</u>

Allotted and issued:		Nominal value:	2009	2008
Number:	Class:		£	£
727,500	Share capital 1	1p	<u>549,629</u>	<u>549,629</u>

8. RESERVES

	Profit and loss account £
At 1st April 2008	(493,627)
Deficit for the year	<u>(3,767)</u>
At 31st March 2009	<u>(497,394)</u>

9. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.