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Company Number: 05481399

AAIPX LIMITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED **30 JUNE 2008**



19/06/2009 **COMPANIES HOUSE**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2008

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OFFICERS AND PROFESSIONAL ADVISERS

The director

H A Durand

Company secretary

Y Uchiumi

Registered office

18 Bentinck Street

London W1U 2AR

THE DIRECTOR'S REPORT

YEAR ENDED 30 JUNE 2008

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

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of business and management consultancy.

DIRECTOR

The director who served the company during the year was as follows:

H A Durand

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.

Approved by the director on 18 May 2009

Signed on behalf of the director by:

Y Uchiumi, Company Secretary

Registered office: 18 Bentinck Street London W1U 2AR 质子内海

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2008

TURNOVER	Note	2008 £ 57,236	2007 £ 49,091
Administrative expenses		59,524	47,899
OPERATING (LOSS)/PROFIT	2	(2,288)	1,192
Interest receivable Interest payable and similar charges		27 (45)	35
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEF	ORE	(2,306)	1,227
Tax on (loss)/profit on ordinary activities		-	_
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(2,306)	1,227
Balance brought forward		(514)	(1,741)
Balance carried forward		(2,820)	(514)

BALANCE SHEET

30 JUNE 2008

		2008		2007	
	Note	£	£	£	£
FIXED ASSETS Tangible assets	3		996		
CURRENT ASSETS Cash at bank		_		85	•
CREDITORS: Amounts falling due within one year	4	3,716		499	
NET CURRENT LIABILITIES		<u></u>	(3,716)		(414)
TOTAL ASSETS LESS CURRENT	LIABILITIES	•	(2,720)		(414)
CAPITAL AND RESERVES Called-up equity share capital Profit and loss account	6		100 (2,820)		100 (514)
DEFICIT			(2,720)		(414)

The director is 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 director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 and signed by the director and authorised for issue on 18 May 2009.

H A DURAND Director

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 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).

The accounts have been prepared by the director under the going concern basis despite an excess of liabilities over total assets.

This is considered appropriate as H A Durand has confirmed he will provide the company with whatever financial support may be necessary in order to enable AAIPX limited to meet its liabilities and commitments as they fall due for a period of at least 12 months from the balance sheet date.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Equipment

over 3 years

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.

Deferred taxation

Deferred taxation is provided in full on material timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and legislation. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. On the ground of immateriality deferred tax assets and liabilities are not discounted.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2008

2.	OPERATING (LOSS)/PROFIT			
	Operating (loss)/profit is stated after charging/(c	rediting):		
			2008	2007
			£	£
	Depreciation of owned fixed assets Net loss/(profit) on foreign currency translation		498 1,006	(18)
3.	TANGIBLE FIXED ASSETS			
				Equipment £
	COST Additions			1,494
	At 30 June 2008			1,494
	DEPRECIATION Charge for the year			498
	At 30 June 2008			498
	NET BOOK VALUE At 30 June 2008			996
	At 30 June 2007			
4.	CREDITORS: Amounts falling due within one	e year		
			2008	2007
	Overdrafts		£ 992	£
	Other taxation and social security		426	-
	Other creditors		2,298	499
			3,716	499
5.	RELATED PARTY TRANSACTIONS			
	No transactions with related parties were under FRSSE (effective January 2007).	rtaken such	as are requir	ed to be disclosed under
6.	SHARE CAPITAL			
	Authorised share capital:			
			2008	2007
	1,000 Ordinary shares of £1 each		£ 1,000	. £ 1,000
	Allotted, called up and fully paid:			
		2008		2007
	Ordinary shares of £1 each	No 100	£ 100	No £ 100 100