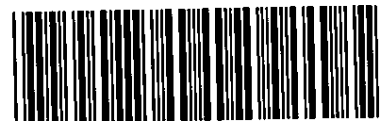


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ACCCU Limited

Report and accounts for the year ended 30 September 2007

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Registered Office 2 Goldcrest Drive, Mill Grange, Billericay, Essex CM11 2YS
Registered in England & Wales No 5570131

DIRECTORS' REPORT

The directors submit their annual report together with the audited financial statements of ACCCU Limited ('the company') for the year ended 30 September 2007

Principal activities

The company was established on 21 September 2005 and commenced business. The principal activity of the Company is that of providing educational services.

Authorised share capital

On 21 September 2005, 10 ordinary shares of £500 each were issued for £1. On 9 January 2006, 50 ordinary shares of £1 were issued for £1 and on 1 July 2006, 3 ordinary shares were issued for £1,000. All shares are fully paid.

Result for the year and dividend

The results of the Company are set out on page 6. The directors do not recommend the payment of a dividend.

Directorate

The directors of the Company, who served during the year, together with their dates of appointment and resignation where appropriate, are shown below:

J Newell	Appointed 21 September 2005
T Wolstenholme	Appointed 21 September 2005

Directors' share interests

According to the Register of Directors' Share Interests kept by the Company, the director had interests within the meaning of the Companies Act 1985 in the ordinary shares of 100p each on 30 September 2007 and 30 September 2006 in the Company as set out below:

At 30 September 2006 and 30 September 2007

J Newell	40
T Wolstenholme	10

DIRECTORS' REPORT

Going concern

Management have considered the going concern basis as a result of the net liability position of the company. In performing these considerations management have made assessment of the future expected revenue and expenses. On the basis of this assessment, the directors are satisfied that it remains appropriate to prepare the accounts on the going concern basis. This assessment will be kept under review.

Signed on behalf of the Board

John Smith
4/10/2008

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 and which comply with the relevant provisions

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates which are reasonable and prudent,
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors confirm that they comply with the above requirements

The directors are also responsible for

- ensuring that the Company has suitable internal controls for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company,
- safeguarding the assets of the Company, and
- taking reasonable steps for the prevention and detection of fraud and other irregularities

ACCCU Limited
PROFIT AND LOSS ACCOUNT

For the year end 30 September 2007

	Note	2007	2006
		£	£
Loss on continuing operations			
Administrative expenses		<u>(4,548)</u>	<u>(11,022)</u>
		(4,548)	(11,022)
Interest receivable and similar income		<u>0</u>	<u>52</u>
Loss on ordinary activities before tax	2	(4,548)	(10,971)
Tax credit on loss on ordinary activities		<u>0</u>	<u>(10)</u>
Loss for the financial year		<u>(4,548)</u>	<u>(10,981)</u>

There were no gains or losses in the year other than those included in the above profit and loss account

There is no difference between the loss on ordinary activities before tax and the accumulated loss for the year stated above and their historical cost equivalents

ACCCU Limited
BALANCE SHEET

As at 30 September 2007

	Note	2007	2006
		£	£
Creditors amounts falling due after more than one year	3	(7,479)	(2,931)
Net liabilities		(7,479)	(2,931)
Representing capital and reserves			
Called up share capital	4	63	63
Share premium	5	7,987	7,987
Profit and loss account	5	(15,529)	(10,981)
Shareholders' deficit - equity interests		(7,479)	(2,931)
Reconciliation of movements in shareholders' deficit			
At 1 October		(2,931)	0
Issue of Shares		0	8,050
Total recognised gains and losses		(4,548)	(10,981)
At 30 September		(7,479)	(2,931)

Audit Exception

For the year ending 30th September 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of the accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221, and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company. The financial statements on pages 6 to 8 were approved by the board of directors on 4 October 2008 and signed on its behalf by J Newell. The financial statements on pages 6 to 8 were approved by the board of directors on 4 October 2008 and signed on its behalf by J Newell.

John Newell
4/10/2008

NOTES TO FINANCIAL STATEMENTS

1 Accounting policies

The accounts are prepared in accordance with UK generally accepted accounting practices and principle accounting policies set out below

(a) Expenses

Expenses are recognised on an accruals basis

2 Loss on ordinary activities before tax

Loss on ordinary activities before tax is stated after charging

	2007	2006
	£	£
Director's emoluments	<u>0</u>	<u>3,600</u>

3 Tax

	2007	2006
	£	£
Current tax	<u>0</u>	<u>0</u>

Factors affecting current tax credit for the period:

The tax assessed for the period is equal to the standard rate of corporation tax in the UK for a company (19%) The differences are explained below

	2007	2006
	£	£
Loss on ordinary activities before tax	<u>(4,548)</u>	<u>(10,971)</u>
Corporation tax at 19%	864	2,084
Tax losses not recoverable	<u>(864)</u>	<u>(2,094)</u>
	<u>0</u>	<u>(10)</u>

4 Creditors amounts falling due after more than one year

	2007	2006
	£	£
Bank overdraft	144	1,436
Corporation tax payable	10	10
Amounts owed to director	<u>7,325</u>	<u>1,485</u>
	<u>7,479</u>	<u>2,931</u>

ACCCU Limited**NOTES TO FINANCIAL STATEMENTS**

10 Share capital

	2007 £	2006 £
Authorised 1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Issued 63 ordinary shares of £1 each fully paid	<u>63</u>	<u>63</u>

On 21 September 2005 10 shares were issued £500 per share

On 9 January 2006 50 share were issued for £1 per share

On 1 July 2006 3 shares were issued for £1,000 per share

11 Movement in reserves

	Share Premium	Profit and loss account £
At 1 October 2006	7,987	(10,981)
Shares issued	-	0
Accumulated loss	<u>0</u>	<u>(4,548)</u>
At 30 September 2007	<u>7,987</u>	<u>(15,529)</u>