

Edessa Limited
Annual Report and Accounts

31 October 2008

Registered Office:
Unit 18 Elysium Gate
126 New Kings Road
London
SW6 4LZ

Registered Number: 05587620



Edessa Limited

Financial Statements

For the Period Ended 31 October 2008

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Edessa Limited

Directors Report

The director submits its report with this company financial statements for the period ended 31 October 2008

Incorporation

The company was incorporated on 10 October 2005

The company commenced trading on 1 December 2005

Results and Dividends

The net profit for the period after taxation was £5,489

The directors have paid dividends totalling £4,754

Principal Activity

The principal activity of the company during the period under review was consulting services.

Director Responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of each financial year and of the profit and loss of the company for that period. In preparing the financial statements, the director must:

- * Select suitable accounting policies and then apply them consistently.
- * Make judgements and estimates that are reasonable and prudent.
- * Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

The Director is responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. The director is also responsible for maintaining adequate accounting records, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

Directors

Directors and their interests at the end of the period were:

Helen Boucher 1 Ordinary share

The director(s), being eligible, have offered themselves for re-election.

Close Company

In the opinion of the director(s), the company is a small company for the purposes of taxation.

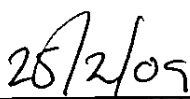
Auditors

The company has not appointed auditors as it is entitled to take advantage of exemptions conferred by Subsection (1) of Section 249A of the Companies Act 1985.

Signed by Director



Helen Boucher



Dated

Edessa Limited

Profit and Loss Account

For Period Ending 31 October 2008

	Notes	2007/08	2006/07	2005/06
Turnover	1	12,093	17,411	18,780
Administration Costs		<u>5,197</u>	<u>7,125</u>	<u>7,404</u>
Profit on Ordinary Activities before Tax		6,896	10,287	11,376
Interest Income		15	4	0
Net Profit before Tax	2	<u>6,911</u>	<u>10,291</u>	<u>11,376</u>
Taxation		1,423	2,016	1,967
Net Profit after Tax		<u>5,489</u>	<u>8,275</u>	<u>9,408</u>
Dividends Paid	3	<u>4,754</u>	<u>7,343</u>	<u>8,250</u>
Retained Profit/(Loss) brought Forward		2,091	1,158	0
Retained Profit/(Loss) for the Year		<u><u>2,825</u></u>	<u><u>2,091</u></u>	<u><u>1,158</u></u>

Continuing Operations

The company is continuing operations as normal

Total Recognised Gains or Losses

There were no recognised gains or losses during the year other than those dealt with in the profit and loss accounts.

Edessa Limited

Balance Sheet as at 31 October 2008

	Notes	2007/08	2006/07	2005/06
FIXED ASSETS				
Tangible fixed assets	4	<u>0</u>	<u>0</u>	<u>0</u>
		0	0	0
CURRENT ASSETS				
Cash at Bank and in hand		2,043	2,060	3,126
Debtors		<u>2,206</u>	<u>2,047</u>	<u>1</u>
		4,249	4,107	3,127
CREDITORS:				
Amounts falling due within one year	5	1,423	2,016	1,967
NET CURRENT ASSETS LESS LIABILITIES		<u>2,826</u>	<u>2,092</u>	<u>1,159</u>
TOTAL ASSETS		<u><u>2,826</u></u>	<u><u>2,092</u></u>	<u><u>1,159</u></u>
CAPITAL AND RESERVES				
Called Up Share Capital	6	1	1	1
Retained Profit		2,825	2,091	1,158
SHAREHOLDER FUNDS	7	<u><u>2,826</u></u>	<u><u>2,092</u></u>	<u><u>1,159</u></u>

For the financial period ended 31 October 2008

- (a) The company was entitled for the period under review to audit exemption under Section 249(A)(1) of the Companies Act 1985.
- (b) No notice has been deposited under Section 249(B)(2) of the Act requiring audit of accounts of the period.

The Directors acknowledge responsibility for:

- (c) Ensuring that the company keeps accounting records which comply with Section 221 of the Act.
- (d) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and its profit or loss for the year in accordance with Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985, and in their opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed on behalf of the Board



Helen Boucher
Director



Dated

Edessa Limited

Notes to the Accounts for period ending 31 October 2008

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historic cost convention.

Turnover

Turnover represents the invoiced amount of services provided and work done (stated net of value added tax) all arising in the United Kingdom.

Cashflows

In accordance with Financial Reporting Standard No1, given its entitlement to the exemption available in Sections 246 to 249 of the Companies Act 1985 for small companies when filing accounts with the Registrar of Companies, the company has not prepared a cashflow statement.

Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life as follows;

- * Plant & Equipment: 100% if purchased from 1-Apr-08, up to Annual Investment Allowance limit
- * Plant & Equipment: 100% if purchased prior to 1-Apr-08, and asset pool value is less than £1,000;
- * Plant & Equipment: 25% on a reducing balance for all other assets;

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

Profit stated after charging the following:

	2007/08 £	2006/07 £	2005/06 £
Accounting fees	394	764	900
Directors Salary	3,971	5,130	4,586
Remaining Expenses	831	1,231	1,917
Total administration costs	<u>5,197</u>	<u>7,125</u>	<u>7,404</u>

3. DIVIDENDS

Net dividends paid per ordinary share

	2007/08 £	2006/07 £	2005/06 £
	<u>4,754</u>	<u>7,343</u>	<u>8,250</u>

4. TANGIBLE FIXED ASSETS

	Cost £	Accumulated Depreciation £	Book Value £
None	0	0	0
None	0	0	0
Total	<u>0</u>	<u>0</u>	<u>0</u>

5. CREDITORS

Amounts falling due within one year

	2007/08 £	2006/07 £	2005/06 £
UK Corporation Tax	1,423	2,016	1,967
VAT	0	0	0
Other Creditors	0	0	0
Corporation Tax B/F	0	0	0
VAT B/F	0	0	0
Shareholders	0	0	0
	<u>1,423</u>	<u>2,016</u>	<u>1,967</u>

6. SHARE CAPITAL

	2007/08	2006/07	2005/06
	£	£	£
Authorised share capital shares of £1	100	100	100
Issued and fully paid shares of £1	1	1	1

7. SHAREHOLDERS FUNDS

Reconciliation of movements on shareholders funds	2007/08	2006/07	2005/06
	£	£	£
Opening shareholder funds	2,092	1,159	0
Profit for the financial period after taxation	5,489	8,275	9,408
Dividends	4,754	7,343	8,250
	<u>2,826</u>	<u>2,092</u>	<u>1,158</u>
 New share capital subscribed	 0	 0	 1
 Closing shareholder funds	 <u>2,826</u>	 <u>2,092</u>	 <u>1,159</u>