

ADAMS SMITH CONSULTING LIMITED

(1)

COMPANY INFORMATION

5681140

DIRECTORS:

**D.S. ADAMS, ESQ.
A. SMITH, ESQ.**

SECRETARY:

A. SMITH, ESQ.

REGISTERED OFFICE:

**CAROB HOUSE
29 BASKERFIELD GROVE
WOUGHTON-ON-THE-GREEN
MILTON KEYNES
MK6 3ES**

BANKERS:

**NAT WEST BANK
491 OTLEY ROAD
LEEDS
LS16 7YB**

ACCOUNTANTS:

**IVAN RENSHAW & CO
CAROB HOUSE
29 BASKERFIELD GROVE
WOUGHTON-ON-THE-GREEN
MILTON KEYNES
MK6 3ES**

BUSINESS ADDRESS:

**8 BIBURY CLOSE
WELLINGBOROUGH
NORTHANTS
NN8 2JQ**

IVAN RENSHAW & CO



Report and Accounts 2008

The Directors present their Report and Accounts for the year ended 31 December 2008.

Principal Activity

The principle activities of the Company are Property Development and the supply of professional services in relation thereto.

Trading Results

The turnover for the year was £159,952 (2007 £170,962) and the net profit before taxation was £32,868 (2007 £65,261).

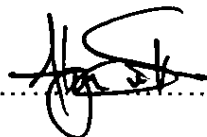
Directors' Interest in the Shares of the Company

The Directors had the following interest in the shares of the Company at the date of the Balance Sheet.

	<u>2008</u>	<u>2007</u>
D S Adams, Esq.	1	1
A Smith, Esq.	1	1

In preparing the above report, the Directors have taken advantage of the special exemptions applicable to small companies provided by Section 246 of the Companies Act 1985.

Signed on behalf of the Board


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Dated.....30th June 09.....

Adams Smith Consulting Limited**5681140****(3)****Profit and Loss Account for the year ended 31 December 2008**

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
<u>Turnover</u>	(2)	159,952	170,962
<u>Direct Costs</u>		<u>4,158</u> 155,794	<u>-</u> 170,962
<u>Operating & Administration Costs</u>	29,436	27,654	
<u>Finance & General Expenses</u>	<u>3,573</u>	<u>33,009</u>	<u>30,023</u>
<u>Operating Profit before charging</u>		122,785	140,939
<u>Directors' Remuneration</u>	(4)	<u>90,141</u> 32,644	<u>77,190</u> 63,749
<u>Depreciation</u>		<u>1,147</u> 31,497	<u>-</u> 63,749
<u>Company Formation Costs Written Off</u>		<u>189</u> 31,308	<u>-</u> 63,749
<u>Interest Received</u>		<u>1,371</u> 32,679	<u>1,512</u> 65,261
<u>Corporation Tax</u>		<u>6,850</u> 25,829	<u>12,751</u> 52,150
<u>Balance brought forward</u>		<u>93,277</u>	<u>40,767</u>
<u>Balance carried forward</u>		<u>£119,106</u>	<u>£93,277</u>

IVAN RENSHAW & CO

Adams Smith Consulting Limited**5681140****(4)****Balance Sheet – 31 December 2008**

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
<u>Tangible Fixed Assets</u>	(3)	4,588	1,775
<u>Company Formation Costs</u>		-	189
<u>Current Assets</u>			
Debtors	(5)	55,202	29,877
Bank Balances		<u>75,612</u>	<u>97,086</u>
		<u>130,814</u>	<u>126,963</u>
<u>Current Liabilities</u>			
Creditors	(6)	5,921	9,075
Director's Current Accounts		3,523	13,009
Corporation Tax		<u>6,850</u>	<u>13,564</u>
		<u>16,294</u>	<u>35,648</u>
<u>Excess of Current Assets over Current Liabilities</u>		<u>114,520</u>	<u>91,315</u>
<u>Total Net Assets</u>		<u>£119,108</u>	<u>£93,279</u>

Represented by:**Capital & Reserves**

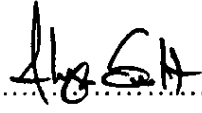
Share Capital	(7)	2	2
Profit & Loss Account		<u>119,106</u>	<u>93,277</u>
Total Capital & Reserves		<u>£119,108</u>	<u>£93,279</u>

Director.....Date.....30th June 09

Balance Sheet (continued) 31 December 2008

The Director declares that:

- (1) For the year ended 31 December 2008 the Company was entitled to the exemption conferred by subsection (1) of Section 249A.
- (2) No Notice has been deposited under subsection (2) of Section 249B in relation to its accounts for the financial year.
- (3) The Director acknowledges his responsibilities for:
 - a) Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
 - b) Preparing Accounts 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 result for the financial year in accordance with the requirements of the Act relating to accounts, so far as applicable to the Company
 - c) In preparing the Accounts the Director has relied upon the exemptions of individual accounts proceeded by Section 246 and having done so on the grounds that the Company was entitled to these exemptions as a small Company.

Signed 
Director

Date of Approval of the Board

..... 30TH JUNE 09

Notes to the Accounts for the year ended 31 December 2008**1. Accounting Policies****Basis of Accounting**

The Accounts have been prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Director's report and all of which are continuing.

2. Turnover

The turnover for the year has been derived from its principal activity, wholly undertaken in the United Kingdom.

3. Tangible Fixed Assets

Depreciation is provided to write off the assets over their useful life @ 20% reducing balance.

Fixed Assets**Office Equipment**

	<u>2008</u>	<u>2007</u>
Cost @ 1 January 2008	1,775	1,775
Additions	3,960	-
Cost @ 31 December 2008	<u>£5,735</u>	<u>£1,775</u>
Depreciation charge for year	<u>1,147</u>	-
Net Book Value @ 31 December 2008	<u>£4,588</u>	<u>£1,775</u>

2008
£

2007
£

4. Directors' Emoluments

Remuneration including National Insurance	<u>90,141</u>	<u>77,190</u>
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5. Debtors

Trade Debtors	<u>55,202</u>	<u>29,877</u>
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Adams Smith Consulting Limited

5681140

(7)

Notes to the Accounts for the year ended 31 December 2008

	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
6. <u>Creditors</u>		
Amounts falling due within one year:		
Taxation	4,922	3,508
Accrued Expenses	<u>999</u>	<u>5,567</u>
 7. <u>Share Capital</u>		
Authorised: 100 shares of £1 each.		
Issued and Fully Paid: 2 Shares of £1 each.	2	2

IVAN RENSHAW & CO