
AARONITE PARTNERS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 May 2009

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AARONITE PARTNERS LIMITED

COMPANY INFORMATION

DIRECTORS	R I Lynam M Grant
COMPANY SECRETARY	J Salmon
COMPANY NUMBER	5773267
REGISTERED OFFICE	107 - 111 Fleet Street London EC4A 2AB
ACCOUNTANTS	Horwath Clark Whitehill LLP 10 Palace Avenue Maidstone Kent ME15 6NF

AARONITE PARTNERS LIMITED

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AARONITE PARTNERS LIMITED

**DIRECTORS' REPORT
for the year ended 31 May 2009**

The directors present their report and the financial statements for the year ended 31 May 2009.

PRINCIPAL ACTIVITIES

The principal activity of the company is to place its executives within the organisations of its clients for the specific purpose of leading turnaround or restructuring work within those clients.

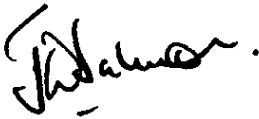
DIRECTORS

The directors who served during the year were:

R I Lynam
M Grant

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on **7 August 2009** and signed on its behalf by:



J Salmon
Secretary

AARONITE PARTNERS LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 May 2009

	Note	2009 £	2008 £
TURNOVER	1	2,202,334	1,812,497
Cost of sales		(1,192,641)	(737,627)
GROSS PROFIT		1,009,693	1,074,870
Administrative expenses		(808,675)	(566,870)
Other operating income	2	100	150
OPERATING PROFIT	3	201,118	508,150
Interest receivable		1,759	2,187
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		202,877	510,337
Tax on profit on ordinary activities	5	(42,742)	(129,510)
PROFIT FOR THE FINANCIAL YEAR	9	160,135	380,827

The notes on pages 4 to 6 form part of these financial statements.

AARONITE PARTNERS LIMITED

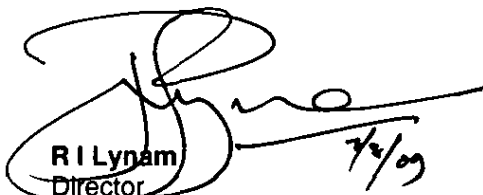
BALANCE SHEET as at 31 May 2009

	Note	£	2009 £	£	2008 £
CURRENT ASSETS					
Debtors	6	187,260		247,788	
Cash at bank		423,320		301,482	
		<u>610,580</u>		<u>549,270</u>	
CREDITORS: amounts falling due within one year	7	(353,914)		(302,739)	
NET CURRENT ASSETS			256,666		246,531
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>256,666</u>		<u>246,531</u>
CAPITAL AND RESERVES					
Called up share capital	8		50,000		50,000
Profit and loss account	9		206,666		196,531
SHAREHOLDERS' FUNDS			<u>256,666</u>		<u>246,531</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2009 and of its profit for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board on **7 August 2009** and were signed on its behalf by:


R I Lynam
Director


M Grant
Director

The notes on pages 4 to 6 form part of these financial statements.

AARONITE PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 May 2009

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax and trade discounts.

1.3 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. OTHER OPERATING INCOME

	2009 £	2008 £
PAYE on-line filing discount	<u>100</u>	<u>150</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2009 £	2008 £
Pension costs	<u>426,608</u>	<u>291,024</u>

4. DIRECTORS' REMUNERATION

	2009 £	2008 £
Aggregate emoluments	<u>414,200</u>	<u>351,262</u>

During the year retirement benefits were accruing to 2 directors (2008 - 2) in respect of money purchase pension schemes.

AARONITE PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2009

5. TAXATION

	2009	2008
	£	£
UK corporation tax charge on profit for the year	42,742	129,510

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2008 - 29.67%).

There were no factors that may affect future tax charges.

6. DEBTORS

	2009	2008
	£	£
Trade debtors	183,623	187,599
Other debtors	3,637	60,189
	187,260	247,788

7. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade creditors	6,502	142,480
Corporation tax	42,742	129,510
Social security and other taxes	58,971	330
Other creditors	245,699	30,419
	353,914	302,739

8. SHARE CAPITAL

	2009	2008
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
50,000 Ordinary shares of £1 each	50,000	50,000

AARONITE PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2009

9. RESERVES

	Profit and loss account £
At 1 June 2008	196,531
Profit for the year	160,135
Dividends: Equity capital	(150,000)
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At 31 May 2009	206,666
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10. DIVIDENDS

	2009 £	2008 £
Dividends paid on equity capital	150,000	200,000
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