

ABC CONSULTANTS (UK) PVT LIMITED



Directors' Report And Financial Statements For the year ended 31 March 2011

Company Registration No 05984463 (England And Wales)

ABC CONSULTANTS (UK) PVT LIMITED

COMPANY INFORMATION

Directors	Dr B P Agrawal S Agrawal
Secretary	S Agrawal
Company number	05984463
Registered office	Surrey House 36-44 High Street Redhill Surrey RH1 1RH
Auditors	Kingston Smith LLP Surrey House 36-44 High Street Redhill Surrey RH1 1RH

ABC CONSULTANTS (UK) PVT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and financial statements for the year ended 31 March 2011

Principal activities

The company ceased to trade in July 2010

Directors

The following directors have held office since 1 April 2010

Dr B P Agrawal

S Agrawal

Auditors

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ABC CONSULTANTS (UK) PVT LIMITED

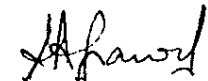
DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

By order of the board



S. Agrawal

Secretary

31-08-2011

ABC CONSULTANTS (UK) PVT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABC CONSULTANTS (UK) PVT LIMITED

We have audited the financial statements of ABC Consultants (UK) Pvt Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ABC CONSULTANTS (UK) PVT LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF ABC CONSULTANTS (UK) PVT LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

P. Chadda

Parveen Chadda (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

31st August 2011

Chartered Accountants
Statutory Auditor

Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

ABC CONSULTANTS (UK) PVT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Turnover	2	19 668	132 950
Cost of sales		(29 249)	(121 324)
Gross (loss)/profit		(9 581)	11 626
Administrative expenses		(18 349)	(63 308)
Other operating income		-	75
Operating loss	3	(27,930)	(51 607)
Other interest receivable and similar income	4	34	2
Loss on ordinary activities before taxation		(27,896)	(51,605)
Tax on loss on ordinary activities	5	3,124	10,847
Loss for the year	10	(24 772)	(40,758)

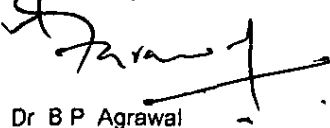
ABC CONSULTANTS (UK) PVT LIMITED

BALANCE SHEET AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	6		-		1,060
Current assets					
Debtors	7	4,602		47,174	
Cash at bank and in hand		34,799		27,215	
		<u>39,401</u>		<u>74,389</u>	
Creditors, amounts falling due within one year	8	<u>(3,181)</u>		<u>(14,457)</u>	
Net current assets			36,220		59,932
Total assets less current liabilities			<u>36,220</u>		<u>60,992</u>
Capital and reserves					
Called up share capital	9	50,000		50,000	
Profit and loss account	10	(13,780)		10,992	
Shareholders' funds			<u>36,220</u>		<u>60,992</u>

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

Approved by the Board for issue on 31.08.2011



Dr B P Agrawal
Director

Company Registration No. 05984463

ABC CONSULTANTS (UK) PVT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for services provided during the year net of VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	25% straight line
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1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Turnover

In the year to 31 March 2011 0% (2010 - 4%) of the company's turnover was to markets outside the United Kingdom

3 Operating loss	2011	2010
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	1,060	637
Auditors' remuneration	1,800	1,450

4 Investment income	2011	2010
	£	£
Bank interest	34	2

5 Taxation	2011	2010
	£	£
Domestic current year tax		
Adjustment for prior years	(3,124)	(10,847)
Total current tax	(3,124)	(10,847)

ABC CONSULTANTS (UK) PVT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2010 & at 31 March 2011	2,549
Depreciation	
At 1 April 2010	1 489
Charge for the year	1 060
At 31 March 2011	2 549
Net book value	
At 31 March 2011	-
At 31 March 2010	1,060

7 Debtors

	2011 £	2010 £
Trade debtors	-	29 483
Other debtors	4 602	17 691
	<u>4,602</u>	<u>47,174</u>

8 Creditors amounts falling due within one year

	2011 £	2010 £
Trade creditors	-	680
Amounts owed to parent undertaking	1,021	-
Taxation and social security	-	8 755
Other creditors	2 160	5 022
	<u>3,181</u>	<u>14,457</u>

ABC CONSULTANTS (UK) PVT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

9 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

10 Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 April 2010	10,992
Loss for the year	(24,772)
Balance at 31 March 2011	(13,780)

11 Financial commitments

At 31 March 2011 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2012

	2011	2010
	£	£
Operating leases which expire		
Within one year	-	12,883

12 Control

The company is a wholly owned subsidiary undertaking of ABC Consultants Private Limited which is the immediate parent company incorporated in India. Copies of the parents' group accounts are available to the public and can be obtained from ABC Consultants Pvt Ltd, 3, Dacres Lane, Kolkata - 700069 (West Bengal), India.

The ultimate controlling parties are Dr B P Agrawal, Mrs S K Agrawal, Ms S Agrawal, Ms T Patel and Mr S Agrawal by virtue of their shareholding. They are all related to each other.

The company has taken advantage of the exemption under FRS 8 'Related party disclosures' not to disclose transactions with its parent company as it is a 100% owned subsidiary and full related party disclosures are provided in the consolidated financial statements.