

COMPANY REGISTRATION NUMBER 07026539

PIONEER ADVISORY SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 SEPTEMBER 2010

FRIDAY



A05 *ARLRZSX1* 01/04/2011 79
COMPANIES HOUSE

PIONEER ADVISORY SERVICES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 22 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

PIONEER ADVISORY SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2010

	Note	\$	30 Sep 10 \$
FIXED ASSETS	2		
Tangible assets			18,733
Investments			<u>49,306</u>
			68,039
CURRENT ASSETS			
Debtors		9,661	
Investments		270,798	
Cash at bank and in hand		<u>88,550</u>	
		369,009	
CREDITORS: Amounts falling due within one year		<u>168,897</u>	
NET CURRENT ASSETS			<u>200,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			268,151
PROVISIONS FOR LIABILITIES			<u>3,934</u>
			<u>264,217</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		2
Profit and loss account			<u>264,215</u>
SHAREHOLDER'S FUNDS			<u>264,217</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

PIONEER ADVISORY SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2010

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 March 2011

MR T P HEIDE



Company Registration Number 07026539

The notes on pages 3 to 4 form part of these abbreviated accounts.

PIONEER ADVISORY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 22 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling date of the transaction. Exchange rate differences are taken into account in arriving at the operating profit

PIONEER ADVISORY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 22 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets \$	Investments \$	Total \$
COST			
Additions	<u>24,977</u>	<u>49,306</u>	<u>74,283</u>
At 30 September 2010	<u>24,977</u>	<u>49,306</u>	<u>74,283</u>
DEPRECIATION			
Charge for period	<u>6,244</u>	<u>—</u>	<u>6,244</u>
At 30 September 2010	<u>6,244</u>	<u>—</u>	<u>6,244</u>
NET BOOK VALUE			
At 30 September 2010	<u>18,733</u>	<u>49,306</u>	<u>68,039</u>
At 21 September 2009	<u>—</u>	<u>—</u>	<u>—</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	No	\$
1 Ordinary shares of \$2 each	<u>1</u>	<u>2</u>