

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2008

for

Executive Benefit Consultancy Ltd

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**Executive Benefit Consultancy Ltd**

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**for the Year Ended 30 June 2008**

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**Executive Benefit Consultancy Ltd**

**Company Information**  
**for the Year Ended 30 June 2008**

<b>DIRECTORS:</b>	Paul A Hetherington Mr Gavin McLuskey
<b>SECRETARY:</b>	Mrs Carolanne Walker
<b>REGISTERED OFFICE:</b>	16 Park Circus Glasgow G3 6AX
<b>REGISTERED NUMBER:</b>	192244 (Scotland)
<b>ACCOUNTANTS:</b>	cbs (Scotland) LLP 33 Laird Street Coatbridge Lanarkshire ML5 3LW

**Executive Benefit Consultancy Ltd**

**Abbreviated Balance Sheet**  
**30 June 2008**

	Notes	30.6.08 £	30.6.07 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	182,506	148,398
		<u>182,506</u>	<u>148,398</u>
<b>CURRENT ASSETS</b>			
Debtors		142,125	222,586
Cash at bank		785,596	502,287
		<u>927,721</u>	<u>724,873</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	(445,915)	(344,850)
<b>NET CURRENT ASSETS</b>		<u>481,806</u>	<u>380,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		664,312	528,421
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(103,935)	(67,766)
<b>NET ASSETS</b>		<u>560,377</u>	<u>460,655</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,000	1,000
Profit and loss account		559,377	459,655
<b>SHAREHOLDERS' FUNDS</b>		<u>560,377</u>	<u>460,655</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

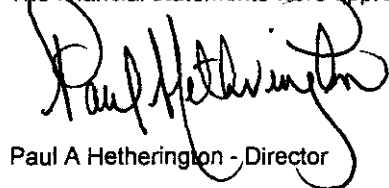
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements 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 its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 16 March 2009 and were signed on its behalf by:



Paul A Hetherington - Director

The notes form part of these abbreviated accounts

**Executive Benefit Consultancy Ltd**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

turnover represents commissions received, no VAT is charged.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of one years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on reducing balance and 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2007 and 30 June 2008	10,000
<b>AMORTISATION</b>	
At 1 July 2007 and 30 June 2008	10,000
<b>NET BOOK VALUE</b>	
At 30 June 2008	-
At 30 June 2007	-

**Executive Benefit Consultancy Ltd**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 June 2008**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2007	296,999
Additions	165,448
Disposals	(176,996)
At 30 June 2008	<u>285,451</u>
<b>DEPRECIATION</b>	
At 1 July 2007	148,601
Charge for year	24,941
Eliminated on disposal	(70,597)
At 30 June 2008	<u>102,945</u>
<b>NET BOOK VALUE</b>	
At 30 June 2008	<u>182,506</u>
At 30 June 2007	<u>148,398</u>

**4. CREDITORS**

Creditors include an amount of £126,958 (30.6.07 - £86,350) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	30.6.08 £	30.6.07 £
950,000	Ordinary A	£1	950,000	950,000
50,000	Ordinary B	£1	50,000	50,000
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	30.6.08 £	30.6.07 £
950	Ordinary A	£1	950	950
50	Ordinary B	£1	50	50
			<u>1,000</u>	<u>1,000</u>

**6. RELATED PARTY DISCLOSURES**

During the year the company paid £240,000 (2007:£240,000) to P & S Properties, a partnership in which the director, Mr Paul Hetherington, has an interest. This amount related to the rental of business premises from the partnership and is considered to be a market rental.

The company owed the director nil (2007 - nil) at the year end.