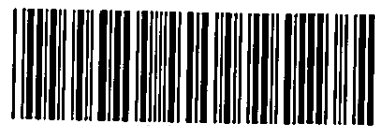


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F P M CONSULTANTS LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2008

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F P M CONSULTANTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2008

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Chartered Accountants' Report	10
Trading and Profit and Loss Account	11

F P M CONSULTANTS LIMITED

COMPANY INFORMATION
for the Year Ended 31st May 2008

DIRECTOR: G C Francis Esq

SECRETARY: Miss E T Walford

REGISTERED OFFICE: Fiscal House
367 London Road
Camberley
SURREY
GU15 3HQ

REGISTERED NUMBER: 3772613 (England and Wales)

ACCOUNTANTS: Sowerbutts & Co. Limited
Chartered Accountants
Fiscal House
367 London Road
Camberley
Surrey GU15 3HQ

F P M CONSULTANTS LIMITED

REPORT OF THE DIRECTOR
for the Year Ended 31st May 2008

The director presents his report with the financial statements of the company for the year ended 31st May 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of project management and the refurbishment of properties.

DIVIDENDS

No dividends will be distributed for the year ended 31st May 2008.

DIRECTOR

G C Francis Esq was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31/5/08	1/6/07
Ordinary £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....

Miss E T Walford - Secretary

Date: 31.1.09.
.....

F P M CONSULTANTS LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31st May 2008

	Notes	31/5/08 £	31/5/07 £
TURNOVER		-	255,384
Cost of sales		<u>180</u>	<u>228,361</u>
GROSS (LOSS)/PROFIT		(180)	27,023
Administrative expenses		<u>19,506</u>	<u>18,113</u>
OPERATING (LOSS)/PROFIT	2	(19,686)	8,910
Interest receivable and similar income		<u>253</u>	<u>325</u>
		(19,433)	9,235
Interest payable and similar charges		<u>3</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(19,436)	9,235
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>1,635</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(19,436)</u>	<u>7,600</u>

The notes form part of these financial statements

F P M CONSULTANTS LIMITED

BALANCE SHEET

31st May 2008

	Notes	31/5/08 £	£	31/5/07 £	£
FIXED ASSETS					
Tangible assets	5		7,104		9,472
CURRENT ASSETS					
Stocks	6	323,651		-	
Debtors	7	358		6,591	
Cash at bank		<u>4,701</u>		<u>7,837</u>	
		328,710		14,428	
CREDITORS					
Amounts falling due within one year	8	<u>355,069</u>		<u>23,719</u>	
NET CURRENT LIABILITIES			<u>(26,359)</u>		<u>(9,291)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(19,255)</u>		<u>181</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account	10		<u>(19,257)</u>		<u>179</u>
SHAREHOLDERS' FUNDS			<u>(19,255)</u>		<u>181</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

The notes form part of these financial statements

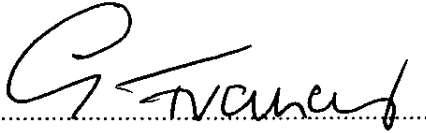
F P M CONSULTANTS LIMITED

BALANCE SHEET - continued

31st May 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 31/1/2009 and were signed by:



G C Francis Esq - Director

The notes form part of these financial statements

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis notwithstanding the net current asset deficiency due to the continuing support of the director.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING (LOSS)/PROFIT

The operating loss (2007 - operating profit) is stated after charging:

	31/5/08	31/5/07
	£	£
Depreciation - owned assets	<u>2,368</u>	<u>3,158</u>
Director's emoluments and other benefits etc	<u>5,310</u>	<u>5,157</u>

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2008

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	31/5/08 £	31/5/07 £
Current tax:		
UK corporation tax	-	1,801
Deferred tax	-	(166)
Tax on (loss)/profit on ordinary activities	-	1,635

4. DIVIDENDS

	31/5/08 £	31/5/07 £
Ordinary shares of £1 each		
Final	-	7,600

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st June 2007 and 31st May 2008	<u>15,950</u>	<u>1,811</u>	<u>17,761</u>
DEPRECIATION			
At 1st June 2007	6,973	1,316	8,289
Charge for year	<u>2,244</u>	<u>124</u>	<u>2,368</u>
At 31st May 2008	<u>9,217</u>	<u>1,440</u>	<u>10,657</u>
NET BOOK VALUE			
At 31st May 2008	<u>6,733</u>	<u>371</u>	<u>7,104</u>
At 31st May 2007	<u>8,977</u>	<u>495</u>	<u>9,472</u>

6. STOCKS

	31/5/08 £	31/5/07 £
Work-in-progress	<u>323,651</u>	-

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2008

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/08	31/5/07
	£	£
Trade debtors	-	6,326
VAT	239	84
Prepayments	<u>119</u>	<u>181</u>
	<u>358</u>	<u>6,591</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/08	31/5/07
	£	£
Hire purchase contracts	-	2,338
Trade creditors	-	5,881
Tax	-	1,801
Payroll control	908	878
Social security and other taxes	4	(7)
Other creditors	27,243	3,362
Directors' current accounts	325,684	8,236
Accruals	<u>1,230</u>	<u>1,230</u>
	<u>355,069</u>	<u>23,719</u>

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31/5/08	31/5/07
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/5/08	31/5/07
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. RESERVES

	Profit and loss account £
At 1st June 2007	179
Deficit for the year	<u>(19,436)</u>
At 31st May 2008	<u>(19,257)</u>

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2008

11. ULTIMATE CONTROLLING PARTY

G C Francis Esq. and Miss E T Walford are each 50% shareholders of FPM Consultants Ltd. Jointly they are the ultimate controlling parties of the company.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
F P M CONSULTANTS LIMITED

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st May 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

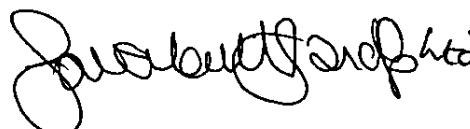
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st May 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Fiscal House
367 London Road
Camberley
Surrey GU15 3HQ

20th January 2009



SOWERBUTTS & CO. LIMITED
Chartered Accountants