AUDACIA CONSULTING LIMITED

Report and Accounts

31st December 2007

Company No 6055144 (England and Wales)

Prepared by M&M Accountancy Services Ltd
16 Bond Street, Wakefield, West Yorkshire, WF1 2QP

Abbreviated

AUDACIA CONSULTING LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2007

	Notes		2003
FIXED ASSETS			
Tangible assets	6		2,362
CURRENT ASSETS			
Debtors	7	650	
Cash at bank and in hand		14,661	
		15,311	
CREDITORS - amounts falling due within one year	8	16,427	
NET CURRENT (LIABILITIES)			(1,116)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,246
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation	9		(95)
NET ASSETS			1,151
CAPITAL AND RESERVES			
Called up share capital	10		100
Profit and loss account			1,051
SHAREHOLDERS' FUNDS (attributable to equity interests)	11		1,151

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from audit of its accounts for the period ended 31st August 2003
No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts
The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts 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 year in accordance with requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company

In preparing these abbreviated accounts, the directors have taken advantage of special exemptions conferred by section A of part III of Schedule 8 to the Companies Act 1985, on the grounds that the company qualifies as a small company for the period ended 31st August 2003 In preparing the shareholders' accounts on which these accounts are based, the directors took advantage of special exemptions available to small companies, on the same grounds

Approved by the Board on the 18th July 2008 and signed on its behalf by

P J White
Director

The following notes form part of these financial statements

AUDACIA CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2007

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing
The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

(b) Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax

(c) 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis -

Office equipment	-	25% reducing balance basis

(d) Deferred taxation

Provision is made in full for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method

2 TURNOVER

In the period to 31st December 2007 - 100% of the company's turnover was to markets within the United Kingdom

3 OPERATING PROFIT

The operating profit is stated after charging -

	2007
Depreciation of tangible fixed assets - owned by the company	787

4 TAXATION

	2007
U K current period taxation -	
U K Corporation tax	3,628
Transfer to deferred tax account	95
	3,723

AUDACIA CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2007

5 DIVIDENDS ON EQUITY SHARES

	2007
Dividend - £140 per ordinary share	14,000

6 TANGIBLE FIXED ASSETS

	Office Equipment
COST	
Additions	3,149
At 31st December 2007	3,149
DEPRECIATION	
Charge for period	787
At 31st December 2007	787
NET BOOK VALUES	
At 31st December 2007	2,362

7 DEBTORS

	2007
Due within one year -	
Other debtors	650

8 CREDITORS - amounts falling due within one year -

	2007
Other creditors	11,600
Social security and other taxes	1,199
Corporation tax	3,628
	16,427

9 DEFERRED TAXATION

	2007
Charge for the period	95
Balance at 31st December 2007	95

The provision for deferred taxation is made up of accelerated capital allowances and is provided in full

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2007

10 CALLED UP SHARE CAPITAL

	2007
Authorised - Ordinary shares of £1 each	1,000
Allotted, called up and fully paid Ordinary shares of £1 each	100

11 MOVEMENT ON SHAREHOLDERS' FUNDS

	2007
Profit for the period	15,051
Shares issued in period	100
Dividends	(14,000)
Net addition to shareholders' funds	1,151
Opening shareholder's funds	0
Closing shareholders funds	1,151

During the period 100 shares of £1 each were issued for cash at par in order to provide a capital base

12 CAPITAL COMMITMENTS

At 31st December 2007 the company had no capital commitments

13 CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The company is controlled by P J White The director has lent money to the company on an interest free basis The amount outstanding at the year end was £11,100

14 COMPARATIVE FIGURES

No comparative figures are available as this is the first period of trading