AUDACIA CONSULTING LIMITED

Report and Accounts

31st December 2008

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 2008

	Notes		2008		2007
FIXED ASSETS					
Tangible assets	6		3,358		2,362
CURRENT ASSETS					
Debtors	7	826		650	
Cash at bank and in hand		3,140		14,661	
		3,966		15,311	
CREDITORS - amounts falling due within one year	8	5,517		16,427	
NET CURRENT (LIABILITIES)			(1,551)		(1,116)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,807**		1,246
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation	9		384		95
NET ASSETS			**1,423**		1,151
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			1,323		1,051
SHAREHOLDERS' FUNDS (attributable to equity interests)	11		**1,423**		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 December 2008
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 December 2008. 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 23rd December 2009 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 YEAR ENDED 31ST DECEMBER 2008

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 year to 31st December 2008 - 100% of the company's turnover was to markets within the United Kingdom

3 OPERATING PROFIT

The operating profit is stated after charging:-

	2008	2007
Depreciation of tangible fixed assets - owned by the company	1,119	787

4 TAXATION

	2008	2007
U.K. current period taxation:-		
U.K. Corporation tax	217	3,628
Transfer to deferred tax account	289	95
	506	3,723

AUDACIA CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2008

5 DIVIDENDS ON EQUITY SHARES

	2008	2007
Dividend - on ordinary shares	1,500	14,000

6 TANGIBLE FIXED ASSETS

	Office Equipment
COST	
At the start of the year	3,149
Additions	2,115
Disposals	0
At the end of the year	5,264
DEPRECIATION	
At the start of the year	787
On disposals	0
Charge for year	1,119
At the end of the year	1,906
NET BOOK VALUES	
At the end of the year	3,358
At the start of the year	2,362

7 DEBTORS

	2008	2007
Due within one year:-		
Trade debtors	776	0
Social security and other taxes	50	0
Other debtors	0	650
	826	650

AUDACIA CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2008

8 CREDITORS - amounts falling due within one year:-

	2008	2007
Other creditors	1,672	11,600
Social security and other taxes	0	1,199
Corporation tax	3,845	3,628
	5,517	16,427

9 DEFERRED TAXATION

	2008	2007
At the start of the year	95	0
Charge for the year	289	95
At the end of the year	384	95

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

10 CALLED UP SHARE CAPITAL

	2008	2007
Authorised - Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid Ordinary shares of £1 each	100	100

11 MOVEMENT ON SHAREHOLDERS' FUNDS

	2008	2007
Profit for the year	1,772	15,051
Shares issued in year	0	100
Dividends	(1,500)	(14,000)
Net addition to shareholders' funds	272	1,151
Opening shareholder's funds	1,151	0
Closing shareholders funds	1,423	1,151

12 CAPITAL COMMITMENTS

At 31st December 2008 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 £1,087 (2007- £11,100)