Company Registration Number 06055144

Audacia Consulting Limited

Unaudited
Abbreviated Accounts

31 December 2009

THURSDAY

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A84 30/09/2010 88
COMPANIES HOUSE

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REGISTRAR

AUDACIA CONSULTING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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AUDACIA CONSULTING LIMITED
Company Registration Number 06055144

ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2009 £	2008 £	2008 £
FIXED ASSETS	2				
Tangible assets			2,519		3,358
CURRENT ASSETS					
Debtors		15,346		826	
Cash at bank and in hand		213		3,140	
		15,559		3,966	
CREDITORS: Amounts falling due within one year		17,302		5,517	
NET CURRENT LIABILITIES			(1,743)		(1,551)
TOTAL ASSETS LESS CURRENT LIABILITIES			776		1,807
PROVISIONS FOR LIABILITIES			446		384
			330		1,423
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			230		1,323
SHAREHOLDERS' FUNDS			330		1,423

The directors are 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 year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities 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 year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, 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 by the directors and authorised for issue on 21·11·10, and are signed on their behalf by

P J WHITE

The notes on pages 2 to 3 form part of these abbreviated accounts

AUDACIA CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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 year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Equipment - 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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 directors consider 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

AUDACIA CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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 £
COST	
At 1 January 2009 and 31 December 2009	**5,264**
DEPRECIATION	
At 1 January 2009	**1,906**
Charge for year	**839**
At 31 December 2009	**2,745**
NET BOOK VALUE	
At 31 December 2009	**2,519**
At 31 December 2008	3,358

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	**100**	**100**	100	100