CO House

REGISTERED NUMBER SC 284749 (Scotland)

ACUMEN
accountants + advisors

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2007

FOR

ACUMEN IT CONSULTANCY LIMITED

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COMPANIES HOUSE

ACUMEN IT CONSULTANCY LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2007

DIRECTOR	Miss J Starrs
SECRETARY	CLP Secretaries Limited
REGISTERED OFFICE.	CLP Secretaries Limited Commercial House 2 Rubislaw Terrace Aberdeen AB10 1XE
REGISTERED NUMBER:	SC 284749 (Scotland)
ACCOUNTANTS	Acumen Accountants and Advisors Limited Bon Accord House Riverside Drive Aberdeen AB11 7SL

ACUMEN IT CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET
31 October 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Tangible assets	2		6,956		4,507
CURRENT ASSETS					
Stocks		3,609		1,051	
Debtors		124,960		43,300	
Cash at bank		69,067		64,468	
		197,636		108,819	
CREDITORS					
Amounts falling due within one year		89,209		64,760	
NET CURRENT ASSETS			108,427		44,059
TOTAL ASSETS LESS CURRENT LIABILITIES			115,383		48,566
CAPITAL AND RESERVES					
Called up share capital	3		25,000		25,000
Profit and loss account			90,383		23,566
SHAREHOLDERS' FUNDS			115,383		48,566

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her 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 director on 26 March 2008 and were signed by

Miss J Starrs Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2007

1 ACCOUNTING POLICIES

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

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

Fixtures and fittings	Straight line over 10 years
Computer equipment	Straight line over 3 years

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

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 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	5,746
Additions	5,144
Disposals	(940)
At 31 October 2007	9,950
DEPRECIATION	
At 1 November 2006	1,239
Charge for year	2,173
Eliminated on disposal	(418)
At 31 October 2007	2,994
NET BOOK VALUE	
At 31 October 2007	6,956
At 31 October 2006	4,507

3 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	£1	100,000	100,000

Allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
25,000	Ordinary	£1	25,000	25,000

continued

NOTES TO THE ABBREVIATED ACCOUNTS continued
for the Year Ended 31 October 2007

4 RELATED PARTY DISCLOSURES

A loan of £12,500 advanced to the company by Acumen Holdings (Aberdeen) Limited was repaid during the year Acumen Holdings (Aberdeen) Limited are the beneficial owners of 30% of the share capital of Acumen IT Consultancy Limited

Janice Starrs, a director in Acumen IT Consultancy Limited is also a shareholder in Acumen Holdings (Aberdeen) Limited

Acumen IT Consultancy Limited received and provided services for other companies which are considered to be related parties by virtue of shareholdings in these companies being held by Acumen Holdings (Aberdeen) Limited, who are also beneficial owners of 30% of the shares in Acumen IT Consultancy Limited

	Value of services in period received	Value of services in period provided	Amounts owing to Acumen IT Consultancy Limited as at 31 October 2007	Amounts owing from Acumen IT Consultancy Limited as at 31 October 2007
Acumen Accountants & Advisors Limited	20,016	73,816	1,084	361
Acumen Financial Planning Limited	50	30,975	0	0
Acumen Holdings (Aberdeen) Limited	8,591	23,112	8,450	215
Freelance Euro Contracting Limited	400	140,715	35,747	0

5 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Miss Janice Starrs