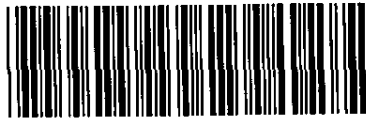


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ACE PLUS 1 CONSULTANCY LTD
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007

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ACE PLUS 1 CONSULTANCY LTD

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for the Year Ended 30 September 2007

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ACE PLUS 1 CONSULTANCY LTD

COMPANY INFORMATION
for the Year Ended 30 September 2007

DIRECTOR: Ms E Bannerman

SECRETARY: E E Bannerman

REGISTERED OFFICE 33 Balderton Flats
Brown Hart Gardens
London
W1K 6TE

REGISTERED NUMBER 5577664 (England and Wales)

ACCOUNTANTS SAIRIDES ACCOUNTANCY SERVICES
Suite 1011
Northway House
1379 High Road
London
N20 9LP

ACE PLUS 1 CONSULTANCY LTD

REPORT OF THE DIRECTOR
for the Year Ended 30 September 2007

The director presents her report with the financial statements of the company for the year ended 30 September 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of investment management, risk analysis and derivatives consultancy

DIRECTOR

Ms E Bannerman was the sole director during the year under review

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

Ordinary £1 shares	30 9 07 5	1 10 06 5
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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

X 

Ms E Bannerman - Director

16 July 2008

ACE PLUS 1 CONSULTANCY LTD

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 September 2007

	Notes	Year Ended 30.9.07 £	Period 28.9.05 to 30.9.06 £
TURNOVER		104,642	103,914
Administrative expenses		<u>25,800</u>	<u>30,546</u>
OPERATING PROFIT	2	78,842	73,368
Interest receivable and similar income		<u>109</u>	<u>39</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		78,951	73,407
Tax on profit on ordinary activities	3	<u>15,408</u>	<u>13,843</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>63,543</u>	<u>59,564</u>
PROFIT FOR THE YEAR		63,543	59,564
Deficit brought forward		<u>(1,336)</u>	-
		62,207	59,564
Dividends	4	<u>(103,400)</u>	<u>(60,900)</u>
DEFICIT CARRIED FORWARD		<u>(41,193)</u>	<u>(1,336)</u>

The notes form part of these financial statements

ACE PLUS 1 CONSULTANCY LTD

BALANCE SHEET
30 September 2007

	Notes	30 9 07 £	£	30 9 06 £	£
FIXED ASSETS					
Tangible assets	5		1,944		2,591
CURRENT ASSETS					
Debtors	6	1,591		1,608	
Cash at bank		<u>-</u>		<u>10,313</u>	
		1,591		11,921	
CREDITORS					
Amounts falling due within one year	7	<u>44,708</u>		<u>15,828</u>	
NET CURRENT LIABILITIES			(43,117)		(3,907)
TOTAL ASSETS LESS CURRENT LIABILITIES			(41,173)		(1,316)
CAPITAL AND RESERVES					
Called up share capital	8		20		20
Profit and loss account			<u>(41,193)</u>		<u>(1,336)</u>
SHAREHOLDERS' FUNDS			(41,173)		(1,316)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 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 16 July 2008 and were signed by



Ms E Bannerman - Director

The notes form part of these financial statements

ACE PLUS 1 CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 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 services, 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

Plant and machinery etc - 25% on reducing balance

Deferred tax

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

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 30 9 07 £	Period 28 9 05 to 30 9 06 £
Depreciation - owned assets	647	862
Formation costs	<u>-</u>	<u>118</u>
Director's emoluments and other benefits etc	<u>14,892</u>	<u>7,649</u>

3 TAXATION

Analysis of the tax charge

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

	Year Ended 30 9 07 £	Period 28 9 05 to 30 9 06 £
Current tax		
UK corporation tax	<u>15,408</u>	<u>13,843</u>
Tax on profit on ordinary activities	<u>15,408</u>	<u>13,843</u>

ACE PLUS 1 CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2007

4	DIVIDENDS	Year Ended 30 9 07 £	Period 28 9 05 to 30 9 06 £
	Ordinary shares of £1 each		
	Final	<u>103,400</u>	<u>60,900</u>
5	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 October 2006		
	and 30 September 2007		<u>3,453</u>
	DEPRECIATION		
	At 1 October 2006		862
	Charge for year		<u>647</u>
	At 30 September 2007		<u>1,509</u>
	NET BOOK VALUE		
	At 30 September 2007		<u>1,944</u>
	At 30 September 2006		<u>2,591</u>
6	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30 9 07 £	30 9 06 £
	Trade debtors	1,591	1,590
	Other debtors	<u>-</u>	<u>18</u>
		<u>1,591</u>	<u>1,608</u>
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30 9 07 £	30 9 06 £
	Bank loans and overdrafts	4,625	-
	Taxation and social security	<u>40,083</u>	<u>15,828</u>
		<u>44,708</u>	<u>15,828</u>

ACE PLUS 1 CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2007

8 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30 9 07	30 9 06
		£	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	30 9 07	30 9 06
		£	£	£
20	Ordinary	£1	<u>20</u>	<u>20</u>