

Registration number 01887866

# Thames Business Advice Centre

Directors' Report and Financial Statements  
for the Year Ended 31 March 2010

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**Thames Business Advice Centre**

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## **Thames Business Advice Centre**

### **Company Information**

**Directors**

Mike Jennings  
Roger Mumby- Croft  
Gordan Beach  
Dave Beesley

**Secretary**

Mike Jennings

**Registered office**

TBAC Business Centre  
Avenue 4 Station Lane  
Witney  
Oxon  
OX28 4BN

**Thames Business Advice Centre**  
**Directors' Report for the Year Ended 31 March 2010**

The directors present their report and the financial statements for the year ended 31 March 2010

**Principal activity**

The principal activity of the company is to receive management charges from its subsidiary company

During the year the company commenced Business Mentoring service on a not-for-profit basis

The company is limited by guarantee

**Directors**

The directors who held office during the year were as follows

- Mike Jennings
- Roger Mumby- Croft
- Gordan Beach
- Dave Beesley

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board and signed on its behalf by



Mike Jennings  
Company Secretary

Date 21/7/2011

**Thames Business Advice Centre**  
**Profit and Loss Account for the Year Ended 31 March 2010**

	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
Turnover	15,376	15,660
Administrative expenses	(5,400)	10,446
<b>Operating profit</b>	<u>9,976</u>	<u>26,106</u>
<b>Profit on ordinary activities before taxation</b>	<u>9,976</u>	<u>26,106</u>
<b>Profit for the financial year</b>	<u><u>9,976</u></u>	<u><u>26,106</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements

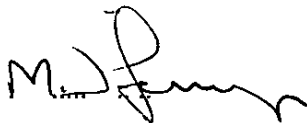
**Thames Business Advice Centre**  
**Balance Sheet as at 31 March 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Investments	3	100	100
<b>Creditors: Amounts falling due within one year</b>	4	<u>(28,070)</u>	<u>(38,046)</u>
<b>Net liabilities</b>		<u>(27,970)</u>	<u>(37,946)</u>
<b>Capital and reserves</b>			
Capital reserves	5	1,223	1,223
Profit and loss reserve	5	<u>(29,193)</u>	<u>(39,169)</u>
<b>Shareholders' deficit</b>		<u>(27,970)</u>	<u>(37,946)</u>

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 21/7/2010 and signed on its behalf by



Mike Jennings  
Director

The notes on pages 5 to 7 form an integral part of these financial statements

**Thames Business Advice Centre**  
**Notes to the Financial Statements for the Year Ended 31 March 2010**

**1 Accounting policies**

**Basis of preparation**

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)

Under section 399 of the Companies Act 2006 the group is exempt from the requirement to prepare group accounts by virtue of its size. Therefore the accounts present information about the company as an individual undertaking and not about its group.

**Going concern**

The company did not trade during the year. The only income generated are the management charges to its subsidiary. The Directors have prepared the accounts on a going concern basis as, on the basis of projections, they believe that the subsidiary's activities will generate profits and positive cash flow in future years which will eventually enable all creditors of Thames Business Advice Centre to be paid. This has been communicated to the creditors and the situation will continue to be monitored by the directors.

**Turnover**

Turnover represents the invoiced value net of value added tax and trade discounts of management fees received from the subsidiary company.

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**2 Administrative expenses**

Included in Administrative expenses is a credit amount of £9,976 relating to debts which are no longer payable.

**Thames Business Advice Centre**  
**Notes to the Financial Statements for the Year Ended 31 March 2010**

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**3 Investments held as fixed assets**

	<b>Investments £</b>
<b>Cost</b>	
As at 1 April 2009 and 31 March 2010	100
<b>Net book value</b>	
As at 31 March 2010	100
As at 31 March 2009	100

The company holds more than 20% of the share capital of the following company

	<b>Country of incorporation</b>	<b>Principal activity</b>	<b>Class</b>	<b>%</b>
<b>Subsidiary undertakings</b>				
TBAC Centres Limited	England	Management services	Ordinary	100
		<b>Capital &amp; reserves £</b>		<b>Profit/(loss) for the period £</b>
<b>Subsidiary undertakings</b>				
TBAC Centres Limited		(13,665)		15,212

**4 Creditors: Amounts falling due within one year**

	<b>2010 £</b>	<b>2009 £</b>
Trade creditors	8,062	26,100
Amounts owed to group undertakings in which the company has a participation interest	20,008	11,946
	<u>28,070</u>	<u>38,046</u>



**Thames Business Advice Centre**  
**Notes to the Financial Statements for the Year Ended 31 March 2010**

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**5 Reserves**

	<b>Capital reserves</b>	<b>Profit and loss reserve</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 April 2009	1,223	(39,169)	(37,946)
Transfer from profit and loss account for the year	-	9,976	9,976
Balance at 31 March 2010	<u>1,223</u>	<u>(29,193)</u>	<u>(27,970)</u>

**6 Related parties**

**Share capital and members' liability**

The company is limited by guarantee

In the event of the company being wound up every member, while he is a member, or within one year of his ceasing to be a member, undertakes to contribute to the assets of the company for the debts and liabilities of the company contracted before he ceased to be a member, and to the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding five pounds sterling

**Related party transactions**

During the year the Company paid £15,376 (2009 - £15,660) to TBAC Centres Ltd, a wholly owned subsidiary undertaking for management charges, and received £15,376 (2009 - £15,660) from TBAC Centres Ltd

At the year end, an amount of £20,008 (2009 - £11,946) was owing to TBAC Centres Ltd

**Thames Business Advice Centre**  
**Detailed Profit and Loss Account for the Year Ended 31 March 2010**

	<b>2010</b>		<b>2009</b>
	£	£	£
<b>Turnover</b>			
Sales		15,376	15,660
<b>Administrative expenses</b>			
Administrative expenses	5,400		15,660
Write back of Intercompany Debt	-		(26,106)
		<u>(5,400)</u>	<u>10,446</u>
<b>Operating profit</b>		<u>9,976</u>	<u>26,106</u>
<b>Profit on ordinary activities before taxation</b>		<u><u>9,976</u></u>	<u><u>26,106</u></u>

This page does not form part of the statutory financial statements