

**Registrar**

**Registration number 02142973**



**Amicable Investments PLC**

**Directors' report and financial statements**

**for the year ended 31 March 2008**

**WEDNESDAY**



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## **Amicable Investments PLC**

### **Company information**

Directors	A Jackson J Barson
Secretary	J Bottomley
Company number	02142973
Registered office	1 Furze Hill Kingswood Surrey KT20 6EP
Auditors	Brooks Carling Accountants Limited Curzon House 1st Floor 24 High Street Banstead, Surrey SM7 2LJ

## **Amicable Investments PLC**

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**Amicable Investments PLC**  
**Directors' report**  
**for the year ended 31 March 2008**

The directors present their report and the financial statements for the year ended 31 March 2008

**Principal activity and review of the business**

The company did not trade in the year under review

The company has no current plans to commence trading

**Results and dividends**

The results for the year are set out on page 5

The directors do not recommend payment of a final dividend

**Financial risk management objectives and policies**

At present the company does not feel that it is exposed to any material financial risks

**Directors**

The directors who served during the year are as stated below

A Jackson

J Barson

**Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

**Amicable Investments PLC**

**Directors' report  
for the year ended 31 March 2008**

continued

**Auditors**

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Brooks Carling Accountants Limited be reappointed as auditors of the company will be put to the Annual General Meeting

This report was approved by the Board on ... 28/8/08 and signed on its behalf by



**J Bottomley**  
Secretary

## **Amicable Investments PLC**

### **Independent auditors' report to the shareholders of Amicable Investments PLC**

We have audited the financial statements of Amicable Investments PLC for the year ended 31 March 2008 which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and the auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

## Amicable Investments PLC

### Independent auditors' report to the shareholders of Amicable Investments PLC continued

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2008 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

*Brooks Carling Accountants Ltd*

Brooks Carling Accountants Limited

Registered auditors

*11/9/08*

Curzon House  
1st Floor  
24 High Street  
Banstead, Surrey  
SM7 2LJ

# Amicable Investments PLC

## Profit and loss account for the year ended 31 March 2008

		Continuing operations	
		2008	2007
	Notes	£	£
Administrative expenses		2,196	(1,034)
<b>Operating profit/(loss)</b>	<b>2</b>	<u>2,196</u>	<u>(1,034)</u>
Other interest receivable and similar income	4	<u>2</u>	<u>1</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		2,198	(1,033)
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>-</u>
<b>Profit/(loss) for the year</b>	<b>8</b>	<u>2,198</u>	<u>(1,033)</u>
Accumulated loss brought forward		(495,654)	(494,621)
<b>Accumulated loss carried forward</b>		<u>(493,456)</u>	<u>(495,654)</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 8 to 10 form an integral part of these financial statements.



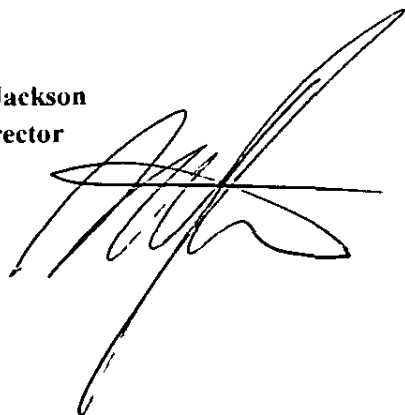
# Amicable Investments PLC

## Balance sheet as at 31 March 2008

		2008		2007	
	Notes	£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		23		75	
		<u>23</u>		<u>75</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,559)</u>		<u>(5,809)</u>	
<b>Net current liabilities</b>			<u>(3,536)</u>		<u>(5,734)</u>
<b>Total assets less current liabilities</b>			<u>(3,536)</u>		<u>(5,734)</u>
<b>Deficiency of assets</b>			<u>(3,536)</u>		<u>(5,734)</u>
<b>Capital and reserves</b>					
Called up share capital	7		384,920		384,920
Share premium account	8		105,000		105,000
Profit and loss account	8		<u>(493,456)</u>		<u>(495,654)</u>
<b>Shareholders' funds</b>	9		<u>(3,536)</u>		<u>(5,734)</u>

The financial statements were approved by the Board on 28/3/08 and signed on its behalf by

A Jackson  
Director



The notes on pages 8 to 10 form an integral part of these financial statements.

# Amicable Investments PLC

## Cash flow statement for the year ended 31 March 2008

	Notes	2008 £	2007 £
<b>Reconciliation of operating profit/(loss) to net cash outflow from operating activities</b>			
Operating profit/(loss)		2,196	(1,034)
(Decrease) in creditors		(2,250)	1,070
<b>Net cash outflow from operating activities</b>		<u>(54)</u>	<u>36</u>
<b>Cash flow statement</b>			
Net cash outflow from operating activities		(54)	36
Returns on investments and servicing of finance	10	2	1
<b>Decrease in cash in the year</b>		<u>(52)</u>	<u>37</u>
<b>Reconciliation of net cash flow to movement in net debt (Note 11)</b>			
Decrease in cash in the year		(52)	37
Net funds at 1 April 2007		75	38
<b>Net funds at 31 March 2008</b>		<u>23</u>	<u>75</u>

## Amicable Investments PLC

### Notes to the financial statements for the year ended 31 March 2008

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has consistently applied all relevant accounting standards

##### 1.2 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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

##### 1.3 Going concern

The financial statements have been prepared on a going concern basis notwithstanding the fact that the company is technically insolvent

#### 2. Operating profit/(loss)

Operating profit/(loss) is stated after charging  
Auditors' remuneration (Note 3)

2008	2007
£	£
423	494
<u>423</u>	<u>494</u>

# Amicable Investments PLC

## Notes to the financial statements for the year ended 31 March 2008

continued

### 3. Auditors' remuneration

	2008 £	2007 £
Auditors' remuneration - audit of the financial statements	<u>423</u>	<u>494</u>

### 4. Interest receivable and similar income

	2008 £	2007 £
Bank interest	<u>2</u>	<u>1</u>

### 5 Employees

There were no employees during the year apart from the directors

### 6. Creditors: amounts falling due within one year

	2008 £	2007 £
Directors' accounts	2,736	-
Other creditors	400	5,386
Accruals and deferred income	423	423
	<u>3,559</u>	<u>5,809</u>

### 7. Share capital

	2008 £	2007 £
<b>Authorised equity</b>		
100,000,000,000 Ordinary shares of 1p each	<u>1,000,000,000</u>	<u>1,000,000,000</u>
<b>Allotted, called up and fully paid equity</b>		
38,492,000 Ordinary shares of 1p each	<u>384,920</u>	<u>384,920</u>

# Amicable Investments PLC

## Notes to the financial statements for the year ended 31 March 2008

continued

8.	Equity Reserves	Share premium account £	Profit and loss account £	Total £
	At 1 April 2007	105,000	(495,654)	(390,654)
	Profit for the year		2,198	2,198
	At 31 March 2008	105,000	(493,456)	(388,456)
	Equity interests	-	(493,456)	(493,456)
	Non-equity interests	105,000	-	105,000
9.	Reconciliation of movements in shareholders' funds		2008 £	2007 £
	Profit/(loss) for the year		2,198	(1,033)
	Opening shareholders' funds		(5,734)	(4,701)
	Closing shareholders' funds		(3,536)	(5,734)
10.	Gross cash flows		2008 £	2007 £
	Returns on investments and servicing of finance			
	Interest received		2	1
11	Analysis of changes in net funds	Opening balance £	Cash flows £	Closing balance £
	Cash at bank and in hand	75	(52)	23
	Net funds	75	(52)	23