# **COMPANY REGISTRATION NUMBER 3266993**

# ARDEN KNOWLEDGE MANAGEMENT LIMITED

**Abbreviated Accounts** 

For the Year Ended 31 December 2007

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# **WHITING & PARTNERS**

Chartered Accountants & Business Advisers
41 St Mary's Street
Ely
Cambridgeshire
CB7 4HF

#### **Abbreviated Balance Sheet**

### **31 December 2007**

		2007	2007		2006	
	Note	£	£	£	£	
Fixed Assets	2					
Tangible assets			1,513		1,746	
Current Assets						
Stocks		105		225		
Debtors		45,645		49,245		
Cash at bank and in hand		7,376		66		
		53,126		49,536		
Creditors: Amounts Falling due W	ithin					
One Year		58,947		54,787		
Net Current Liabilities			(5,821)		(5,251)	
Total Assets Less Current Liability	ies		(4,308)		(3,505)	
Creditors: Amounts Falling due at	ter					
More than One Year			53,280		65,280	
			(57,588)		(68,785)	
Capital and Reserves						
Capital and Reserves  Called-up equity share capital	4		10,000		10,000	
Profit and loss account	7		(67,588)		(78,785)	
Deficit			(57,588)		(68,785)	

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (11) 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 section 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on and are signed on their behalf by

Mrs T Driver

The notes on pages 2 to 4 form part of these abbreviated accounts.

### Notes to the Abbreviated Accounts

### Year Ended 31 December 2007

# 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 January 2007).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, adjusted for support services not yet fully performed at the year end

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

## Stocks

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

# **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

### **Pension Costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **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

## Notes to the Abbreviated Accounts

# Year Ended 31 December 2007

# 1. Accounting Policies (continued)

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

### 2. Fixed Assets

	Tangible Assets £
Cost	
At 1 January 2007	7,001
Additions Disposals	379 (4.815)
Disposais	( <u>4,815</u> )
At 31 December 2007	2,565
Depreciation At 1 January 2007 Charge for year On disposals	5,255 611 ( <u>4,814)</u>
At 31 December 2007	1,052
Net Book Value At 31 December 2007	1,513
At 31 December 2006	1,746

# Notes to the Abbreviated Accounts

# Year Ended 31 December 2007

# 3. Related Party Disclosures

The company was under the joint control of Mrs T Driver and Mr C Glover throughout the current period

Included in Other Creditors above are director's loan account balances as follows

	2007	2006 £
	£	
Mrs T Driver	2,000	2,000
Mr C Glover	2,000	2,000

Mrs T Driver and Mr C Glover have jointly provided a personal guarantee for the £10,000 bank overdraft facility

# 4. Share Capital

# Authorised share capital:

100,000 Ordinary shares of £1 each		2007 £ 100,000		2006 £ 100,000
Allotted, called up and fully paid:				
	2007		2006	
Ordinary shares of £1 each	No 10,000	£ 10,000	No 10,000	£ 10,000