

Company No: 03348514

HELIOS PROJECT MANAGEMENT LIMITED

DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 2008



THAIN OSBORNE & CO
47A LONDON ROAD
SEVENOAKS
KENT
TN13 1AR

HELIOS PROJECT MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS

David N Crofts
David Choules

SECRETARY.

David N Crofts

REGISTERED OFFICE:

47A London Road
Sevenoaks
Kent
TN13 1AR

BANKERS:

National Westminster Bank PLC
2a Charing Cross Road
London
WC2H 0PD

REPORTING ACCOUNTANTS:

Thain Osborne & Co
Chartered Accountants

47A London Road
Sevenoaks
Kent TN13 1AR

HELIOS PROJECT MANAGEMENT LIMITED

REPORTS AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2008

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The following page does not form part of the Statutory Accounts

8	Detailed Trading Profit and Loss Account
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HELIOS PROJECT MANAGEMENT LIMITED
REPORT OF THE DIRECTORS

The directors have pleasure in submitting their report and the unaudited financial statements of the Company for the year ended 30th April 2008

ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The company's principal activity continues to be that of professional project managers and construction consultants

The Directors are optimistic about the company's future

RESULTS AND DIVIDENDS

The trading profit for the year after taxation, amounted to £187199 (2007 £226534) The directors paid a dividend in the year of £155555 (2007 £120000)

FIXED ASSETS

Details of changes in tangible fixed assets are set out in Note 7 to the financial statements

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their beneficial interests in the share capital of the company were as follows -

	<u>Ordinary Shares of £1 each</u>	
	<u>At 30 4 08</u>	<u>At 30 4 07</u>
D Crofts	450	450
D Choules	450	450

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to,

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

HELIOS PROJECT MANAGEMENT LIMITED
REPORT OF THE DIRECTORS - CONTINUED

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.

SMALL COMPANY RULES

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 20th July 2008.

Signed on its behalf,


.....
David Crofts
Director

HELIOS PROJECT MANAGEMENT LIMITED
ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS
OF HELIOS PROJECT MANAGEMENT LIMITED

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, balance sheet and the related notes from the accounting records and information and explanations you have given to us

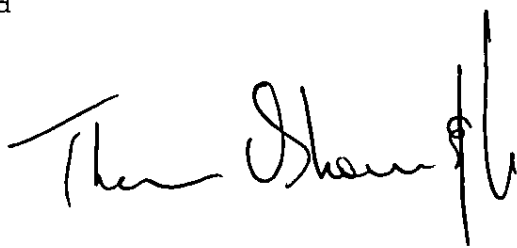
This report is made to the company's board of directors as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the ICAEW and have complied with the ethical guidance laid down by the ICAEW relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30th April 2008, your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Thain Osborne & Co
Chartered Accountants
47A London Road
Sevenoaks
Kent
TN13 1AR



20th July 2008



HELIOS PROJECT MANAGEMENT LIMITED
UNAUDITED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH APRIL 2008

		<u>2008</u>	<u>2007</u>
	<u>NOTE</u>		
<u>TURNOVER</u>	1	908869	772376
Administration Expenses		(676902)	(499743)
<u>OPERATING PROFIT</u>	2	<u>231967</u>	<u>272633</u>
Interest Receivable	3	2511	219
Interest Payable	3	(130)	(82)
Rental Income		3094	7731
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		<u>237442</u>	<u>280501</u>
Tax on Profit on Ordinary Activities	4	(50243)	(53967)
<u>PROFIT FOR THE YEAR AFTER</u> <u>TAXATION</u>		<u>£187199</u>	<u>£226534</u>

There were no gains or losses other than those disclosed above during the year

All amounts relate to continuing activities

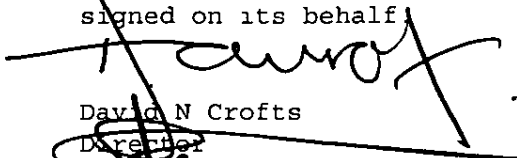
The notes on pages 5-7 form part of these unaudited Financial Statements

HELIOS PROJECT MANAGEMENT LIMITED
UNAUDITED BALANCE SHEET AS AT 30TH APRIL 2008

		<u>2008</u>	<u>2007</u>
	<u>NOTE</u>		
<u>FIXED ASSETS</u>			
Tangible Assets	7	29306	6273
<u>CURRENT ASSETS</u>			
Trade Debtors		270510	287667
Other Debtors		8475	7995
Cash at bank and in hand		55605	64041
		<u>334590</u>	<u>359703</u>
<u>CREDITORS</u> Amounts falling due within one year			
Trade Creditors		12525	11628
Corporation Tax		48520	53967
IR & other Taxes		48980	79227
Accruals		8297	7500
Other Creditors		-	1447
		<u>118322</u>	<u>153769</u>
<u>NET CURRENT ASSETS</u>		216268	205934
<u>PROVISION FOR LIABILITIES</u>			
Deferred Tax	8	(1723)	-
<u>NET ASSETS</u>		<u>£243851</u>	<u>£212207</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	9	1000	1000
Profit & Loss Account		242851	211207
<u>SHAREHOLDERS FUNDS</u>	10	<u>£243851</u>	<u>£212207</u>

For the year ended 30th April 2008, the company was entitled to exemption from audit under s249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the year under s249B(2). The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records in accordance with s221 of the Act and for preparing accounts 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 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The unaudited Financial Statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the Board on 20th July 2008 signed on its behalf


David N Crofts

Director


David Charles

Director

The notes on pages 5-7 form part of these unaudited Financial Statements

HELIOS PROJECT MANAGEMENT LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - 30TH APRIL 2008****1 ACCOUNTING POLICIES****a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The unaudited financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

b) TURNOVER

This represents fees receivable from consultant surveying activities excluding value added tax

c) TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write-off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office Equipment	25% per on the written down value
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d) DEFERRED TAXATION

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by that balance sheet date.

e) PENSIONS

The company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 OPERATING PROFIT FOR THE YEAR

The profit for the period is attributable to the main activity of the company and is stated after charging

	<u>2008</u>	<u>2007</u>
	£	£
Staff Costs (see note 6)	299372	222617
Depreciation	9768	2091

3 INTEREST

Interest Receivable		
Bank Interest	2480	219
CT Interest	<u>31</u>	<u>-</u>
	<u>£2511</u>	<u>£ 219</u>
Interest Payable		
Bank interest	126	82
IR interest	<u>4</u>	<u>-</u>
	<u>£ 130</u>	<u>£ 82</u>

4 TAXATION

The Corporation Tax charges on the profit on ordinary activities for the year at

20%/21% (2007 20%)	48520	53967
Transfer to deferred taxation	<u>1723</u>	<u>-</u>
	<u>50243</u>	<u>53967</u>

HELIOS PROJECT MANAGEMENT LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - 30TH APRIL 2008**

5	<u>DIVIDEND</u>	<u>2008</u>	<u>2007</u>
	Paid during the year	£155555	£120000
6	<u>STAFF COSTS</u>		
		£	£
	Directors remuneration	90000	79960
	Wages & Salaries	163770	105625
	Social Security Costs	27827	20257
	Pension	15733	14823
	Health Insurance	2042	1952
		<u>£299372</u>	<u>£ 222617</u>
	Number of employees during the year	6	5
7	<u>TANGIBLE FIXED ASSETS</u>		
		<u>Equipment</u>	<u>Total</u>
		£	£
	<u>Cost @ 1 5 2007</u>	12488	12488
	Additions	33493	33493
	Disposals	(3208)	(2208)
	<u>Cost @ 30 4 2008</u>	<u>42773</u>	<u>42773</u>
	<u>Depreciation @ 1 5 2007</u>	6215	6216
	Charge for the year	9768	9768
	Disposals	(2516)	(2516)
	<u>Depreciation @ 30 4 2008</u>	<u>13467</u>	<u>13467</u>
	<u>NET BOOK VALUE</u>		
	30th April 2008	29306	29306
	30th April 2007	<u>6273</u>	<u>6273</u>
8	<u>DEFERRED TAXATION</u>	<u>2008</u>	<u>2007</u>
		£	£
	Balance at 1st May 2007	-	-
	Charge (credit) for the year	<u>1723</u>	-
	Balance at 30 th April 2008	<u>1723</u>	-
	The provision for deferred taxation is made up of accelerated capital allowances		
9	<u>SHARE CAPITAL</u>		
	<u>AUTHORISED ISSUED AND FULLY PAID</u>	<u>2008</u>	<u>2007</u>
	1000 Ordinary Shares of £1 each	£1000	£1000

HELIOS PROJECT MANAGEMENT LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS - 30TH APRIL 2008****10 RECONCILIATION OF RESERVES**

	£	£
	Called up	Profit & Loss
	Share Capital	Account
Opening Shareholder Funds	1000	211207
Profit for the year	-	187199
Dividends	-	(155555)
Closing Shareholder funds	<u>£ 1000</u>	<u>£242851</u>

11 PENSION COMMITMENTS

The company operates a defined contribution pension scheme for the directors and senior employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

12 RELATED PARTY TRANSACTIONS

D Choules and D Crofts are directors of the Residential Fitout Company Limited. No charge has been made for consultancy by The Residential Fitout Company Limited in the year (2007 NIL).

D Choules and D Crofts are partners in C & C Partnership. The company has bought professional services from the Partnership totalling £46000 (net) during the year (2007 £90000). A balance of £658 is included in Other Debtors (2007 £247 Creditor).