

COMPANIES REGISTRATION NO. 3408562

ATHENE CONSULTING LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

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COMPANIES HOUSE

ATHENE CONSULTING LIMITED

REPORT OF THE DIRECTOR

The director submits his annual report and the financial statements for the year ended 31 July 2008.

DIRECTOR

The director of the company during the year was as follows:

T.J. Pope

Mr Pope is the ultimate controlling party of the company.

ACTIVITIES

The principal activity of the company during the year continued to be business intelligence consultancy.

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

Registered Office:

16 Crescent Road
New Barnet
Hertfordshire
EN4 9RF

21 November 2008

On Behalf of the Board

A handwritten signature in black ink, appearing to be 'T.J. POPE', written over a horizontal line.

T.J. POPE
Director

ATHENE CONSULTING LIMITED

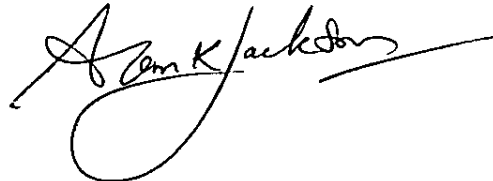
ACCOUNTANT'S REPORT

ACCOUNTANT'S REPORT TO THE DIRECTOR OF ATHENE CONSULTING LIMITED

In accordance with the instructions given to me, I have prepared, without carrying out an audit, the financial statements for the year ended 31 July 2008 set out on pages 3 to 7 from the accounting records of the company and from information and explanations supplied to me.

63 Church Hill Road
East Barnet
Hertfordshire
EN4 8SY

21 November 2008



ALAN K. JACKSON
Chartered Accountant

ATHENE CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2008

	Note	2008 £	2007 £
TURNOVER		35,778	152,483
Administrative expenses		43,222	89,993
OPERATING (LOSS) PROFIT	1	(7,444)	62,490
Interest receivable		5,504	3,808
(LOSS) PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,940)	66,298
Taxation	2	349	(12,538)
(LOSS) PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(1,591)	53,760
Dividend		(35,000)	(9,000)
(LOSS) PROFIT FOR THE YEAR		(36,591)	44,760
Retained profit brought forward		139,721	94,961
RETAINED PROFIT CARRIED FORWARD		103,130	139,721

ATHENE CONSULTING LIMITED

BALANCE SHEET 31 JULY 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	3	13,379	16,954
CURRENT ASSETS			
Debtors	4	390	10,263
Cash at bank		92,271	124,536
		<u>92,661</u>	<u>134,799</u>
CREDITORS: falling due within one year	5	2,908	12,030
		<u>2,908</u>	<u>12,030</u>
NET CURRENT ASSETS		89,753	122,769
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>103,132</u>	<u>139,723</u>
CAPITAL AND RESERVES:			
CALLED UP SHARE CAPITAL	6	2	2
PROFIT AND LOSS ACCOUNT	7	103,130	139,721
SHAREHOLDERS FUNDS		<u>103,132</u>	<u>139,723</u>

The director has taken advantage of the exemption conferred by Section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

1. The company keeps accounting records that comply with Section 221 of the Companies Act 1985;
2. The financial statements give a true and fair view of the state of affairs of the company as at 31 July 2008 and of its loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

T.J. POPE

)
) DIRECTOR

Approved by the Board on 21 November 2008.

ATHENE CONSULTING LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 JULY 2008

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2007).

TURNOVER

Turnover comprises sales of goods and services invoiced by the company during the year, excluding value added tax.

DEPRECIATION

Depreciation of tangible fixed assets is provided at the following rates:

Equipment	Between 36 and 60 equal instalments
Motor vehicles	20% reducing balance

DEFERRED TAXATION

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

ATHENE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

	2008 £	2007 £
1. OPERATING (LOSS) PROFIT is after charging:		
Depreciation of tangible assets	4,453	5,715
Director's emoluments	33,600	69,064
	<u> </u>	<u> </u>

During the year the director was accruing benefits under a money purchase scheme.

2. TAXATION

U.K. corporation tax based on the result for the year: credit/(charge)	349	(12,538)
	<u> </u>	<u> </u>

3. TANGIBLE ASSETS

	Equipment £	Motor Vehicles £	Total £
Cost			
1 August 2007	8,236	16,895	25,131
Additions	878	-	878
Disposals	(764)	-	(764)
	<u> </u>	<u> </u>	<u> </u>
31 July 2008	8,350	16,895	25,245
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
1 August 2007	6,206	1,971	8,177
Provided in the year	1,468	2,985	4,453
Disposals	(764)	-	(764)
	<u> </u>	<u> </u>	<u> </u>
31 July 2008	6,910	4,956	11,866
	<u> </u>	<u> </u>	<u> </u>
Net book value			
1 August 2007	2,030	14,924	16,954
	<u> </u>	<u> </u>	<u> </u>
Net book value			
31 July 2008	1,440	11,939	13,379
	<u> </u>	<u> </u>	<u> </u>

ATHENE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2008

	2008 £	2007 £
4. DEBTORS		
Due within one year		
Trade debtors	-	10,154
Taxation recoverable	390	109
	<u>390</u>	<u>10,263</u>
5. CREDITORS		
Due within one year		
Trade creditors	85	940
Corporation tax	-	9,041
Other taxation and social security	754	779
Other creditors	2,069	1,270
	<u>2,908</u>	<u>12,030</u>
6. CALLED UP SHARE CAPITAL		
Allotted and fully paid - 1,000 ordinary shares of £1 each	<u>2</u>	<u>2</u>
Authorised - 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
7. PROFIT AND LOSS ACCOUNT		
1 August 2007	139,721	94,961
(Loss) / profit for the year	(1,591)	53,760
Dividend	(35,000)	(9,000)
31 July 2008	<u>103,130</u>	<u>139,721</u>
8. Mr T J Pope is the beneficial owner of the company.		