

Company Number: 4101914

A & L OLIVIER LEGAL SERVICES LIMITED

DIRECTOR'S REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2008

FRIDAY



A9TW06YC

A26

30/01/2009

558

COMPANIES HOUSE

A & L OLIVIER LEGAL SERVICES LIMITED**REPORT OF THE DIRECTOR**

Company No: 4101914

The Director has pleasure in presenting his report together with the Financial Statements of the company for the year ended 30th April 2008.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is to provide legal services.

The Director is pleased with the results for the year and is confident that profitability will be maintained in the forthcoming year.

RESULTS AND DIVIDENDS

The results for the year are set out in the Profit and Loss Account on page 3 of the Financial Statements. The Director recommends that the following dividend be declared for the year under review :

On 19th March 2008 at the rate of £0.44 per issued share £11,000

FIXED ASSETS

Movements in Fixed Assets during the year are summarised in Notes 7 and 8 to the Financial Statements.

TAX STATUS

In the opinion of the Director, the company is a close company within the meaning of The Income and Corporation Taxes Act 1988.

CHARITABLE DONATIONS

There were no charitable or political contributions in excess of £200 paid during the year.

DIRECTORS AND INTERESTS

The following Director has served throughout the year:

A L Olivier

According to the register maintained as required under The Companies Act 1985, beneficial interests of the Director and his family in the shares of the company were:

	<u>Ordinary Shares of £1 each</u>	
	At <u>30th April 2008</u>	At <u>30th April 2007</u>
A L Olivier	25,000	25,000
	<hr/>	<hr/>

The Director had no beneficial interest in any material contract to which the company was a party during the year.

A & L OLIVIER LEGAL SERVICES LIMITED

REPORT OF THE DIRECTOR (continued)

APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Director at a meeting held on 15th December 2008.

AUDITORS

As a result of The Companies Act 1985 (Accounts of Small and Medium-Sized Enterprises and Audit Exemption) (Amendment) Regulations 2004, the company is exempt from appointing an auditor.

BY ORDER OF THE BOARD



MRS L S OLIVIER – Secretary
Dated this 15th day of December 2008

PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 30TH APRIL 2008**

Y/E <u>30.4.07</u>		Note	£
141,069	TURNOVER - continuing operations	2	116,640
<u>116,661</u>	Administration Expenses		<u>112,834</u>
24,408	OPERATING PROFIT - continuing operations	3	3,806
<u>765</u>	INTEREST PAYABLE AND SIMILAR CHARGES	4	<u>419</u>
23,643	PROFIT ON ORDINARY ACTIVITY BEFORE TAXATION		3,387
<u>4,926</u>	Taxation on Profit on Ordinary Activity	5	<u>932</u>
18,717	PROFIT FOR THE YEAR AFTER TAXATION		2,455
<u>8,000</u>	Dividends	6	<u>11,000</u>
10,717	LOSS FOR THE FINANCIAL YEAR		(8,545)
(<u>1,075</u>)	Retained Profits 30th April 2007		<u>9,642</u>
<u>9,642</u>	RETAINED PROFITS 30TH APRIL 2008		<u>1,097</u>

NOTES

1. There are no recognised gains or losses other than the profit for the financial year.
2. The notes on pages 5 to 5c form part of these Financial Statements.

BALANCE SHEET AS AT 30TH APRIL 2008

<u>2007</u>		<u>Note</u>	<u>£</u>	<u>£</u>
	<u>FIXED ASSETS</u>			
-	Intangible Assets	7		-
<u>18,243</u>	Tangible Assets	8		<u>14,283</u>
18,243				14,283
	<u>CURRENT ASSETS</u>			
30,609	Debtors	9	29,673	
<u>6,298</u>	Cash at Bank and in Hand		<u>9</u>	
<u>36,907</u>			<u>29,682</u>	
	<u>CREDITORS:</u>			
<u>19,992</u>	<u>Amounts Falling Due Within One Year</u>	10	<u>17,618</u>	
<u>16,915</u>	NET CURRENT ASSETS			<u>12,064</u>
35,158	TOTAL ASSETS LESS CURRENT LIABILITIES			26,347
	<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
<u>516</u>	Deferred Taxation	11		<u>250</u>
<u>34,642</u>				<u>26,097</u>
	<u>CAPITAL AND RESERVES</u>			
25,000	Called Up Share Capital	12		25,000
<u>9,642</u>	Profit and Loss Account			<u>1,097</u>
<u>34,642</u>	SHAREHOLDERS' FUNDS	13		<u>26,097</u>

The exemption conferred by Section 249 A (1) not to have these accounts audited applies to the company and the Director confirms that no notice has been deposited under S 249 B(2) of The Companies Act 1985. The Director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of The Companies Act 1985 and the accounts give a true and fair view of the state of affairs of the company as at 30th April 2008 and of its profit for the year then ended in accordance with the requirements of S226 and which otherwise comply with the requirements of The Companies Act 1985 relating to accounts, so far as applicable to the company.

APPROVED BY THE BOARD OF DIRECTORS ON 15TH DECEMBER 2008



A L OLIVIER - DIRECTOR

NOTE: The notes on pages 5 to 5c form part of these Financial Statements

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 30TH APRIL 2008****1. ACCOUNTING POLICIES****(a) Basis of Accounting**

The attached Financial Statements have been prepared under the historical cost convention and in accordance with all applicable Accounting Standards.

(b) Fixed Assets and Depreciation

Provision for depreciation is made at rates calculated to write off the cost of Fixed Assets over their anticipated useful lives as follows:

Office Equipment	- 33 1/3% on a reducing balance basis
Fixtures & Fittings	- 33 1/3% on a reducing balance basis
Motor Vehicle	- 20% on a reducing balance basis

(c) Goodwill

For acquisitions of a business, purchased goodwill is capitalised in the year in which it arises and amortised over its estimated useful life up to a maximum of four years with a full year's charge for amortisation in the year of acquisition. The Director regards four years as a reasonable maximum for the estimated useful life of goodwill since it is difficult to make projections exceeding this period.

(d) Deferred Taxation

Deferred tax is provided in full on timing differences which result in an obligation at the Balance Sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

(e) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TURNOVER AND OPERATING PROFIT

Turnover is based on the invoiced value of goods and services provided falling within the company's ordinary activity and is net of value added tax. The turnover and operating profit is attributable to the sole activity of the company and is confined to the United Kingdom.

3. OPERATING PROFIT**(a) The operating profit is arrived at after charging:**

	<u>2008</u>	<u>2007</u>
	£	£
Staff Costs	89,368	93,632
Depreciation - of owned assets	<u>3,960</u>	<u>5,143</u>

(b) Staff costs incurred were as follows:

Director's Remuneration	24,250	20,500
Director's Pension Scheme Contributions	600	600
Wages and Salaries	57,218	65,283
Social Security Costs	<u>7,300</u>	<u>7,249</u>
	<u>89,368</u>	<u>93,632</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

	<u>2008</u>	<u>2007</u>
	£	£
The average number of employees during the year (including the Director) within each category of persons was:		
Technical	2	2
Administrative	4	4
	<u>6</u>	<u>6</u>
 4. <u>INTEREST PAYABLE AND SIMILAR CHARGES</u>		
Bank Overdraft Interest	44	-
Bank Loan Interest	375	765
	<u>419</u>	<u>765</u>
 5. <u>TAXATION ON PROFIT ON ORDINARY ACTIVITY</u>		
Based on the profit for the year:		
UK Corporation Tax @ 21% (2007 : 20%)	1,198	5,362
Transfer from Deferred Taxation	(266)	(436)
	<u>932</u>	<u>4,926</u>
 The difference between the tax assessed for the company and the effective rate of corporation tax for the company is explained as:		
Profit on ordinary activities multiplied by the effective rate of corporation tax applicable to the company	680	4,512
Tax value of expenses not deductible for tax purposes	1,214	1,541
Tax value of capital allowances for the year	(696)	(691)
	<u>1,198</u>	<u>5,362</u>
 6. <u>DIVIDENDS</u>		
Final Dividend - Ordinary Shares	<u>11,000</u>	<u>8,000</u>
 7. <u>FIXED INTANGIBLE ASSETS</u>		
	Purchased	
	<u>Goodwill</u>	
<u>COST</u>		
As at 30th April 2007 and as at 30th April 2008	<u>30,000</u>	
<u>AMORTISATION</u>		
As at 30th April 2007 and as at 30th April 2008	<u>30,000</u>	
<u>NET BOOK VALUE</u>		
As at 30th April 2008	<u>-</u>	
As at 30th April 2007	<u>-</u>	

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. <u>FIXED TANGIBLE ASSETS</u>	<u>Motor Vehicle</u>	<u>Office Equipment</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
<u>COST</u>				
As at 30th April 2007	19,887	14,411	1,987	36,285
Additions in the year	-	-	-	-
As at 30th April 2008	<u>19,887</u>	<u>14,411</u>	<u>1,987</u>	<u>36,285</u>
<u>DEPRECIATION</u>				
As at 30th April 2007	3,976	12,314	1,752	18,042
Charge for the year	3,183	699	78	3,960
As at 30th April 2008	<u>7,159</u>	<u>13,013</u>	<u>1,830</u>	<u>22,002</u>
<u>NET BOOK VALUES</u>				
As at 30th April 2008	<u>12,728</u>	<u>1,398</u>	<u>157</u>	<u>14,283</u>
As at 30th April 2007	<u>15,911</u>	<u>2,097</u>	<u>235</u>	<u>18,243</u>
9. <u>DEBTORS</u>			<u>2008</u>	<u>2007</u>
			£	£
Trade Debtors			28,691	29,666
Prepayments and Accrued Income			982	943
			<u>29,673</u>	<u>30,609</u>
10. <u>CREDITORS: Amounts Falling Due Within One Year</u>				
Bank Loan and Overdraft			3,316	4,509
Corporation Tax			1,198	5,362
Other Taxation and Social Security			5,850	5,237
Accruals and Deferred Income			4,875	2,824
Director's Current Account			2,379	2,060
			<u>17,618</u>	<u>19,992</u>
11. <u>DEFERRED TAXATION</u>				
As at 30th April 2007			516	952
Transfer to Profit and Loss Account			(266)	(436)
As at 30th April 2008			<u>250</u>	<u>516</u>

The above provision is made in accordance with Note 1 (d).

NOTES TO THE FINANCIAL STATEMENTS (continued)

	<u>2008</u>	<u>2007</u>
	£	£
12. <u>CALLED UP SHARE CAPITAL</u>		
AUTHORISED		
1,000,000 Ordinary Shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
ALLOTTED, ISSUED AND FULLY PAID		
25,000 Ordinary Shares of £1 each	<u>25,000</u>	<u>25,000</u>
13. <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u>		
Profit for the Financial Year	2,455	18,717
Dividends	(11,000)	(8,000)
NET DECREASE TO SHAREHOLDERS' FUNDS	(8,545)	10,717
Opening Shareholders' Funds	<u>34,642</u>	<u>23,925</u>
CLOSING SHAREHOLDERS' FUNDS	<u>26,097</u>	<u>34,642</u>
Equity Interests	<u>26,097</u>	<u>34,642</u>
14. <u>COMMITMENTS</u>		
The company has not contracted for nor entered into any material commitments which might otherwise require separate disclosure.		
15. <u>RELATED PARTY TRANSACTIONS</u>		
Balance on Director's Current Account	<u>2,379</u>	<u>2,060</u>
16. <u>POST BALANCE SHEET EVENTS</u>		
There are no material events which have occurred since the Balance Sheet date which have not been disclosed elsewhere or require an adjustment to the Financial Statements.		
17. <u>ULTIMATE CONTROLLING PARTY</u>		
The company's ultimate controlling party is Mr A L Olivier, the Director.		