

IMPACT CONSULTANCY LIMITED

REPORT AND FINANCIAL STATEMENTS

31 MARCH 2008

F PAYNE FCA
Chartered Accountant
Bristol

TUESDAY



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COMPANIES HOUSE

OFFICERS AND PROFESSIONAL ADVISERS

Directors

S G Forrest
Mrs F C Forrest

Secretary

Mrs F C Forrest

Registered Office

20 Manilla Road
Clifton
Bristol
BS8 4ED

Accountant

F Payne FCA
9 Christmas Steps
Bristol
BS1 5BS

REPORT OF THE DIRECTORS
for the year ended 31 March 2008

The directors present their report together with the unaudited financial statements of the company for the year ended 31 March 2008.

Principal Activities

The principal activity of the company is the provision of investor relations. The company ceased to trade in February 2008.

Directors

The directors who served during the year are as follows:

S G Forrest
Mrs F C Forrest

Small Company Provisions

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

By order of the Board

Fmc c Forrest

Mrs F C Forrest

Company Secretary

27 October 2008

ACCOUNTANT'S REPORT TO THE DIRECTORS
for the year ended 31 March 2008

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages 4 to 9 and you consider that the company is exempt from audit. In accordance with your instructions I have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me.



F PAYNE FCA
Chartered Accountant
Bristol

27 October 2008

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2008

			2007
	Notes	£	£
Turnover		60,705	110,765
Administrative Expenses		(60,586)	(88,442)
Operating Profit	2	119	22,323
Interest Receivable		1,426	107
Profit on Ordinary Activities before Taxation		1,545	22,430
Taxation		(419)	(2,621)
Profit for the Financial Year		£1,126	£19,809

BALANCE SHEET
31 March 2008

				<u>2007</u>
	Notes	£	£	£
Fixed Assets				
Tangible Assets	3		-	<u>447</u>
Current Assets				
Debtors	4	8,249		9,064
Cash at Bank		<u>1,853</u>		<u>4,490</u>
		10,102		13,554
Creditors: amounts falling due within one year	5	<u>(6,599)</u>		<u>(11,624)</u>
Net Current Assets			3,503	1,930
Total Assets less Current Liabilities			<u>£3,503</u>	<u>£2,377</u>
Capital and Reserves				
Called up Share Capital	7		156,452	156,452
Profit and Loss Account	8		<u>(152,949)</u>	<u>(154,075)</u>
Shareholders Funds			<u>£3,503</u>	<u>£2,377</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

BALANCE SHEET continued
31 March 2008

Directors' statements required by Section 249B(4) for the year ended 31 March 2008

In approving these financial statements as directors of the company we hereby confirm that :

- (a) for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year stated above; and
- (c) we acknowledge our responsibilities for :
 - (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
 - (ii) 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 the profit or loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 22 October 2008

and signed on its behalf by :-

hmc sweet
22/10/08

P. J. J.
22/10/08

Directors

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies**Basis of Accounting**

The financial statements have been prepared under the historical cost convention and comply with Financial Reporting Standards 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.

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 :

Office Equipment 3 - 15 years

2 Operating Profit

is stated after charging:

	<u>2008</u>	<u>2007</u>
	£	£
Directors' Emoluments	42,580	68,362
Depreciation of Fixed Assets	453	224
Loss on Disposal of Fixed Assets	<u>2,002</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS continued

3 Tangible Fixed Assets

	Office Equipment £
Cost :	
At 1 April 2007	671
Additions	4,008
Disposals	(4,679)
At 31 March 2008	-
Depreciation :	
At 1 April 2007	(224)
Charge for the Year	(453)
On Disposals	677
At 31 March 2008	-
Net Book Amount :	
At 31 March 2008	£ -
At 31 March 2007	£447

4 Debtors

	2008 £	2007 £
Trade Debtors	-	8,436
Other Debtors	2,588	-
Director's Current Account - S G Forrest	5,231	-
Mrs F C Forrest	430	628
	<u>£8,249</u>	<u>£9,064</u>

5 Creditors : amounts falling due within one year

Trade Creditors	2,989	-
Corporation Tax	419	2,621
Other Taxes and Social Security Costs	1,541	3,203
Director's Current Account - S G Forrest	-	3,515
Accruals and Deferred Income	1,650	2,285
	<u>£6,599</u>	<u>£11,624</u>

NOTES TO THE FINANCIAL STATEMENTS continued

6 Related Party Transactions

During the current and previous year, the company was under the control of its directors S G Forrest and Mrs F C Forrest by virtue of the fact that they held the entire issued share capital of the company.

During the year the directors' maintained loan accounts with the company. As at the year end the balance owed by Mr Forrest stood at £5,231 (2007 - owed to him £3,515) and the balance owed by Mrs Forrest stood at £430 (2007 - £628).

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

	<u>2008</u>	<u>2007</u>
	£	£
7 Share Capital		
Authorised :		
200,000 Ordinary Shares of £1 each	<u>£200,000</u>	<u>£200,000</u>
Allotted, Called Up and Fully Paid:		
156,452 Ordinary Shares of £1 each	<u>£156,452</u>	<u>£156,452</u>
8 Profit and Loss Account		
At 1 April 2007	(154,075)	(173,884)
Retained Profit for the Year	<u>1,126</u>	<u>19,809</u>
At 31 March 2008	<u>(£152,949)</u>	<u>(£154,075)</u>