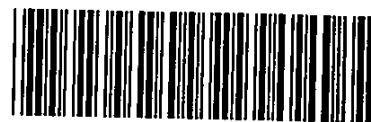


**DTE BUSINESS ADVISORY SERVICES
LIMITED**

**REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2011**

Harold Sharp
Statutory Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

THURSDAY



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19/01/2012
COMPANIES HOUSE

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
for the Year Ended 30 APRIL 2011**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Consolidated Profit and Loss Account	6
Consolidated Balance Sheet	7
Company Balance Sheet	8
Consolidated Cash Flow Statement	9
Notes to the Consolidated Cash Flow Statement	10
Notes to the Consolidated Financial Statements	12
Consolidated Trading and Profit and Loss Account	28

**DTE BUSINESS ADVISORY SERVICES
LIMITED**

**COMPANY INFORMATION
for the Year Ended 30 APRIL 2011**

DIRECTORS:

N J Fail
S Rosen
P J Patel
R I Taylor
J M Goldie

SECRETARY:

J C Turner

REGISTERED OFFICE:

DTE House
Hollins Mount
Unsworth
Bury
Lancashire
BL9 8AT

REGISTERED NUMBER:

4202581 (England and Wales)

AUDITORS:

Harold Sharp
Statutory Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

BANKERS:

The Royal Bank of Scotland plc
40 The Rock
Bury
Lancashire
BL9 0NX

HSBC Bank Plc
Cross Roads
897 Finchley Road
Golders Green
NW11 7NX

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**REPORT OF THE DIRECTORS
for the Year Ended 30 APRIL 2011**

The directors present their report with the financial statements of the company and the group for the year ended 30 April 2011

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of Chartered Accountants, Auditors and Business Advisors and providing payroll bureau and tax consultancy services together with the supply of publications and other support services to the accountancy profession

REVIEW OF BUSINESS

Results

We provide a comprehensive range of quality business and taxation advice to owner managed corporate enterprises and individuals throughout the country, aimed at offering intelligent solutions and assisting our clients to create and preserve their wealth and manage their taxation burdens

Despite the general economic downturn, the directors are pleased with the performance over the past twelve months. We continue working with our clients to provide the services they value in these tough economic times to assist them with the challenges that they face. We believe that the great majority of our clients are sufficiently established to manage their way through the economic difficulties and via our wide portfolio of services will continue to provide stable and recurring revenues to which we are able to add income from our Corporate Finance and Forensic Accounting divisions which by its very nature is non repeating.

We believe in the continual professional development and advancement of our staff through dedicated training and educational programme encompassing not only technical and advisory skills but also personal development. Whilst training represents a significant investment in terms of time and cost, our pool of qualified staff provides a strong foundation for the future well being of the business.

Our continuing operations delivered a profit of £195,184 (2010 £393,586) before taxation on turnover of £5,235,920 (2010 £5,453,391). We have continued to manage our cash resources and have a cash inflow of £566,079 (2010 £967,522).

We are confident that we are well placed to take advantage of the hoped for improvement in the UK economic environment over the next three years. We continue to invest in business development activity and the company has sufficient resources to increase its current level of activity.

Financial Risk Management

The key risk to the business remains its ability to keep turnover activity high. This is managed by the directors in keeping in regular contact with its key customers and the on going effort put into business development.

Key Performance Indicators

The business has strong internal controls and uses key performance indicators in its measurement of business performance. These include turnover, margin analysis and monitoring of working capital requirements.

DIVIDENDS

No dividends will be distributed for the year ended 30 April 2011.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2010 to the date of this report.

N J Fail
S Rosen
P J Patel
R I Taylor
J M Goldie

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**REPORT OF THE DIRECTORS
for the Year Ended 30 APRIL 2011**

GROUP'S POLICY ON PAYMENT OF CREDITORS

The group's payment policy is to pay trade creditors at the end of the month following receipt of invoice

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

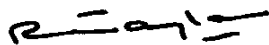
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Harold Sharp, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



R I Taylor - Director

Date

18th January 2012

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DTE BUSINESS ADVISORY SERVICES
LIMITED**

We have audited the financial statements of DTE Business Advisory Services Limited for the year ended 30 April 2011 on pages six to twenty seven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 April 2011 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DTE BUSINESS ADVISORY SERVICES
LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Harold Sharp

Anthony Lane (Senior Statutory Auditor)
for and on behalf of Harold Sharp
Statutory Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

Date 18 January 2012

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
for the Year Ended 30 APRIL 2011**

	Notes	2011 £	2010 £
TURNOVER		5,235,920	5,453,391
Cost of sales		<u>163,744</u>	<u>92,153</u>
GROSS PROFIT		5,072,176	5,361,238
Administrative expenses		<u>4,954,186</u>	<u>4,963,174</u>
		117,990	398,064
Other operating income		<u>97,200</u>	<u>2,727</u>
OPERATING PROFIT	3	215,190	400,791
Interest receivable and similar income		<u>32,857</u>	<u>60,071</u>
		248,047	460,862
Interest payable and similar charges	4	<u>52,863</u>	<u>67,276</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		195,184	393,586
Tax on profit on ordinary activities	5	<u>65,836</u>	<u>124,976</u>
PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP		<u>129,348</u>	<u>268,610</u>

CONTINUING OPERATIONS

None of the group's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The group has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**CONSOLIDATED BALANCE SHEET
30 APRIL 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	8		75,459		116,472
Tangible assets	9		302,021		317,748
Investments	10		-		-
			<u>377,480</u>		<u>434,220</u>
CURRENT ASSETS					
Stocks	11	9,053		6,955	
Debtors	12	2,066,809		4,593,164	
Cash at bank and in hand		<u>83,267</u>		<u>283,181</u>	
		2,159,129		4,883,300	
CREDITORS					
Amounts falling due within one year	13	<u>1,883,621</u>		<u>3,530,666</u>	
NET CURRENT ASSETS			<u>275,508</u>		<u>1,352,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			652,988		1,786,854
CREDITORS					
Amounts falling due after more than one year	14		(30,694)		(1,296,064)
PROVISIONS FOR LIABILITIES	18		<u>(23,175)</u>		<u>(21,034)</u>
NET ASSETS			<u>599,119</u>		<u>469,756</u>
CAPITAL AND RESERVES					
Called up share capital	19		12,658		12,658
Share premium	20		272,347		272,347
Other reserves	20		1,126		1,111
Profit and loss account	20		<u>312,988</u>		<u>183,640</u>
SHAREHOLDERS' FUNDS	23		<u>599,119</u>		<u>469,756</u>

The financial statements were approved by the Board of Directors on behalf by



N J Fail - Director

18/01/12

and were signed on its

The notes form part of these financial statements

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**COMPANY BALANCE SHEET
30 APRIL 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	8		75,428		116,441
Tangible assets	9		292,041		315,719
Investments	10		<u>6</u>		<u>21</u>
			367,475		432,181
CURRENT ASSETS					
Stocks	11	6,635		6,635	
Debtors	12	1,976,317		4,521,433	
Cash at bank and in hand		<u>63,081</u>		<u>283,181</u>	
		2,046,033		4,811,249	
CREDITORS					
Amounts falling due within one year	13	<u>1,845,473</u>		<u>3,507,405</u>	
NET CURRENT ASSETS			<u>200,560</u>		<u>1,303,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			568,035		1,736,025
CREDITORS					
Amounts falling due after more than one year	14		(30,694)		(1,296,064)
PROVISIONS FOR LIABILITIES	18		<u>(21,361)</u>		<u>(20,960)</u>
NET ASSETS			<u><u>515,980</u></u>		<u><u>419,001</u></u>
CAPITAL AND RESERVES					
Called up share capital	19		12,658		12,658
Share premium	20		272,342		272,342
Profit and loss account	20		<u>230,980</u>		<u>134,001</u>
SHAREHOLDERS' FUNDS	23		<u><u>515,980</u></u>		<u><u>419,001</u></u>

The financial statements were approved by the Board of Directors on behalf by



N J Fail - Director

18/01/12

and were signed on its

The notes form part of these financial statements

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 30 APRIL 2011**

	Notes	2011 £	2010 £
Net cash inflow from operating activities	1	1,411,462	1,224,613
Returns on investments and servicing of finance	2	(20,006)	(7,205)
Taxation		(126,421)	(134,311)
Capital expenditure	2	(16,048)	(5,313)
Equity dividends paid		-	(375,365)
		1,248,987	702,419
Financing	2	(682,908)	265,103
Increase in cash in the period		<u>566,079</u>	<u>967,522</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Increase in cash in the period		566,079	967,522
Cash outflow from decrease in debt and lease financing		<u>73,828</u>	<u>87,776</u>
Change in net debt resulting from cash flows		639,907	1,055,298
New finance leases		<u>(47,540)</u>	<u>(18,824)</u>
Movement in net debt in the period		592,367	1,036,474
Net debt at 1 May		<u>(851,479)</u>	<u>(1,887,953)</u>
Net debt at 30 April		<u>(259,112)</u>	<u>(851,479)</u>

The notes form part of these financial statements

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 30 APRIL 2011**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2011	2010
	£	£
Operating profit	215,190	400,791
Depreciation charges	119,155	130,464
Loss/(Profit) on disposal of fixed assets	1,188	(2,205)
(Increase)/Decrease in stocks	(2,098)	1,259
Decrease in debtors	2,526,355	927,389
Decrease in creditors	<u>(1,448,328)</u>	<u>(233,085)</u>
Net cash inflow from operating activities	<u>1,411,462</u>	<u>1,224,613</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2011	2010
	£	£
Returns on investments and servicing of finance		
Interest received	32,857	60,071
Interest paid	(50,711)	(63,693)
Interest element of hire purchase payments	<u>(2,152)</u>	<u>(3,583)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(20,006)</u>	<u>(7,205)</u>
Capital expenditure		
Purchase of intangible fixed assets	-	(5,525)
Purchase of tangible fixed assets	(29,947)	(9,838)
Sale of tangible fixed assets	<u>13,899</u>	<u>10,050</u>
Net cash outflow for capital expenditure	<u>(16,048)</u>	<u>(5,313)</u>
Financing		
Capital repayments in year	(73,828)	(87,776)
Amount (withdrawn)/introduced by directors	<u>(609,080)</u>	<u>352,879</u>
Net cash (outflow)/inflow from financing	<u>(682,908)</u>	<u>265,103</u>

The notes form part of these financial statements

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 30 APRIL 2011**

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1.5.10 £	Cash flow £	Other non-cash changes £	At 30.4.11 £
Net cash				
Cash at bank and in hand	283,181	(199,914)		83,267
Bank overdraft	<u>(1,042,897)</u>	<u>765,993</u>		<u>(276,904)</u>
	<u>(759,716)</u>	<u>566,079</u>		<u>(193,637)</u>
Debt				
Hire purchase	<u>(91,763)</u>	<u>73,828</u>	<u>(47,540)</u>	<u>(65,475)</u>
	<u>(91,763)</u>	<u>73,828</u>	<u>(47,540)</u>	<u>(65,475)</u>
Total	<u>(851,479)</u>	<u>639,907</u>	<u>(47,540)</u>	<u>(259,112)</u>

The notes form part of these financial statements

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the Year Ended 30 APRIL 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Preparation of consolidated financial statements

The consolidated financial statements incorporate the financial statements of DTE Business Advisory Services Limited and its subsidiary undertakings

Revenue

Turnover represents amounts chargeable to clients for professional services provided during the year, inclusive of direct expenses incurred on client assignments but excluding value added tax. Turnover is recognised when a right to consideration has been obtained through performance on each assignment. Consideration accrues as activity progresses by reference to the value of the work performed. Turnover is not recognised where the right to receive payment is contingent on events outside the control of the group.

Unbilled revenue is included on the balance sheet as 'Debtors'

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to the profit and loss account in the period to which they relate.

Fixed asset investments

Fixed asset investments in subsidiary undertakings are stated at cost, unless in the opinion of the directors there has been a permanent diminution in value, in which case an appropriate adjustment is made.

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

2 STAFF COSTS

	2011 £	2010 £
Wages and salaries	2,973,729	3,041,371
Social security costs	340,075	328,286
Other pension costs	<u>67,740</u>	<u>54,818</u>
	<u>3,381,544</u>	<u>3,424,475</u>

The average monthly number of employees during the year was as follows

	2011	2010
Directors	6	6
Administration	18	15
Production	<u>67</u>	<u>70</u>
	<u>91</u>	<u>91</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2011 £	2010 £
Depreciation - owned assets	51,424	45,101
Depreciation - assets on hire purchase contracts	26,718	44,349
Loss/(Profit) on disposal of fixed assets	1,188	(2,205)
Goodwill amortisation	41,013	41,014
Auditors' remuneration	12,080	11,980
Operating lease - land and buildings	137,525	141,785
Operating leases - other	<u>3,868</u>	<u>8,332</u>
	<u>585,199</u>	<u>603,775</u>

Information regarding the highest paid director is as follows

	2011 £	2010 £
Emoluments etc	<u>100,957</u>	<u>100,869</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2011	2010
	£	£
Bank interest	18,265	24,775
Corporation tax interest	287	1,841
Directors loan interest	24,956	26,597
Short term loan interest	1,738	2,952
Long term loan interest	5,465	7,528
Hire purchase	<u>2,152</u>	<u>3,583</u>
	<u>52,863</u>	<u>67,276</u>

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011	2010
	£	£
Current tax		
UK corporation tax	63,695	126,421
Deferred tax	<u>2,141</u>	<u>(1,445)</u>
Tax on profit on ordinary activities	<u>65,836</u>	<u>124,976</u>

UK corporation tax has been charged at 27.83% (2010 - 28%)

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2011	2010
	£	£
Profit on ordinary activities before tax	<u>195,184</u>	<u>393,586</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 27.83% (2010 - 28%)	54,331	110,204
Effects of		
Items not allowable for tax purposes	10,710	12,126
Depreciation in excess of capital allowances	5,785	9,811
Marginal relief	<u>(7,131)</u>	<u>(5,720)</u>
Current tax charge	<u>63,695</u>	<u>126,421</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

6 PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £96,979 (2010 - £220,065)

7 DIVIDENDS

	2011 £	2010 £
Ordinary shares of £1 each		
Final	-	165,732
Interim	-	<u>209,633</u>
	<u>-</u>	<u>375,365</u>

8 INTANGIBLE FIXED ASSETS

Group

**Goodwill
£**

COST

At 1 May 2010
and 30 April 2011

410,163

AMORTISATION

At 1 May 2010
Amortisation for year

293,691
41,013

At 30 April 2011

334,704

NET BOOK VALUE

At 30 April 2011

75,459

At 30 April 2010

116,472

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

8 INTANGIBLE FIXED ASSETS - continued

Company	Goodwill £
COST	
At 1 May 2010	
and 30 April 2011	<u>410,132</u>
AMORTISATION	
At 1 May 2010	293,691
Amortisation for year	<u>41,013</u>
At 30 April 2011	<u>334,704</u>
NET BOOK VALUE	
At 30 April 2011	<u>75,428</u>
At 30 April 2010	<u>116,441</u>

9 TANGIBLE FIXED ASSETS

Group	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2010	419,022	209,127	504,720	1,132,869
Additions	13,801	41,083	22,603	77,487
Disposals	<u>-</u>	<u>(27,106)</u>	<u>-</u>	<u>(27,106)</u>
At 30 April 2011	<u>432,823</u>	<u>223,104</u>	<u>527,323</u>	<u>1,183,250</u>
DEPRECIATION				
At 1 May 2010	271,563	102,957	440,601	815,121
Charge for year	23,644	28,710	25,788	78,142
Eliminated on disposal	<u>-</u>	<u>(12,034)</u>	<u>-</u>	<u>(12,034)</u>
At 30 April 2011	<u>295,207</u>	<u>119,633</u>	<u>466,389</u>	<u>881,229</u>
NET BOOK VALUE				
At 30 April 2011	<u>137,616</u>	<u>103,471</u>	<u>60,934</u>	<u>302,021</u>
At 30 April 2010	<u>147,459</u>	<u>106,170</u>	<u>64,119</u>	<u>317,748</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

9 TANGIBLE FIXED ASSETS - continued

Group

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2010	25,389	170,911	56,140	252,440
Additions	6,457	41,083	-	47,540
Disposals	-	(12,606)	-	(12,606)
Transfer to ownership	<u>(6,565)</u>	<u>(88,559)</u>	<u>(56,140)</u>	<u>(151,264)</u>
At 30 April 2011	<u>25,281</u>	<u>110,829</u>	<u>-</u>	<u>136,110</u>
DEPRECIATION				
At 1 May 2010	2,195	75,452	24,279	101,926
Charge for year	3,479	18,167	5,072	26,718
Eliminated on disposal	-	(788)	-	(788)
Transfer to ownership	<u>(1,967)</u>	<u>(47,500)</u>	<u>(29,351)</u>	<u>(78,818)</u>
At 30 April 2011	<u>3,707</u>	<u>45,331</u>	<u>-</u>	<u>49,038</u>
NET BOOK VALUE				
At 30 April 2011	<u>21,574</u>	<u>65,498</u>	<u>-</u>	<u>87,072</u>
At 30 April 2010	<u>23,194</u>	<u>95,459</u>	<u>31,861</u>	<u>150,514</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

9 TANGIBLE FIXED ASSETS - continued

Company	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2010	418,526	209,127	498,738	1,126,391
Additions	12,691	41,083	11,760	65,534
Disposals	-	(27,106)	-	(27,106)
At 30 April 2011	<u>431,217</u>	<u>223,104</u>	<u>510,498</u>	<u>1,164,819</u>
DEPRECIATION				
At 1 May 2010	271,224	102,957	436,491	810,672
Charge for year	23,500	28,710	21,930	74,140
Eliminated on disposal	-	(12,034)	-	(12,034)
At 30 April 2011	<u>294,724</u>	<u>119,633</u>	<u>458,421</u>	<u>872,778</u>
NET BOOK VALUE				
At 30 April 2011	<u>136,493</u>	<u>103,471</u>	<u>52,077</u>	<u>292,041</u>
At 30 April 2010	<u>147,302</u>	<u>106,170</u>	<u>62,247</u>	<u>315,719</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2010	25,389	170,911	56,140	252,440
Additions	6,457	41,083	-	47,540
Disposals	-	(12,606)	-	(12,606)
Transfer to ownership	(6,565)	(88,559)	(56,140)	(151,264)
At 30 April 2011	<u>25,281</u>	<u>110,829</u>	<u>-</u>	<u>136,110</u>
DEPRECIATION				
At 1 May 2010	2,195	75,452	24,279	101,926
Charge for year	3,479	18,167	5,072	26,718
Eliminated on disposal	-	(788)	-	(788)
Transfer to ownership	(1,967)	(47,500)	(29,351)	(78,818)
At 30 April 2011	<u>3,707</u>	<u>45,331</u>	<u>-</u>	<u>49,038</u>
NET BOOK VALUE				
At 30 April 2011	<u>21,574</u>	<u>65,498</u>	<u>-</u>	<u>87,072</u>
At 30 April 2010	<u>23,194</u>	<u>95,459</u>	<u>31,861</u>	<u>150,514</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

10 FIXED ASSET INVESTMENTS

Company

	Unlisted investments £
COST	
At 1 May 2010	21
Disposals	<u>(15)</u>
At 30 April 2011	<u>6</u>
NET BOOK VALUE	
At 30 April 2011	<u>6</u>
At 30 April 2010	<u>21</u>

The group or the company's investments at the balance sheet date in the share capital of companies include the following

Subsidiaries

The DTE Payroll and Tax Centre Limited

Nature of business Payroll bureau and tax consultancy services

	%		
Class of shares	holding	2011	2010
Ordinary	100 00	£	£
Aggregate capital and reserves		82,139	49,770
Profit for the year		<u>32,369</u>	<u>48,545</u>

DTE Nominees Limited

Nature of business Dormant

	%		
Class of shares	holding	2011	2010
Ordinary	100 00	£	£
Aggregate capital and reserves		<u>1,000</u>	<u>1,000</u>

11 STOCKS

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Stocks	<u>9,053</u>	<u>6,955</u>	<u>6,635</u>	<u>6,635</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

12 DEBTORS

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Amounts falling due within one year				
Trade debtors	1,329,954	1,512,321	1,246,765	1,437,173
Unbilled revenue	489,731	509,091	489,731	509,091
Other debtors	31,664	57,115	30,664	55,352
Amount due from DTE Insurance Brokers Limited	28,355	243,018	28,355	243,018
Amount due from DTE Risk and Financial Management Limited	3,835	96,333	2,996	95,584
Amount due from Leonard Curtis Recovery Limited	-	1,102,144	-	1,102,144
Prepayments	183,270	171,194	177,806	177,123
	<u>2,066,809</u>	<u>3,691,216</u>	<u>1,976,317</u>	<u>3,619,485</u>
Amounts falling due after more than one year				
Amount due from Leonard Curtis Recovery Limited	-	901,948	-	901,948
	<u>-</u>	<u>901,948</u>	<u>-</u>	<u>901,948</u>
Aggregate amounts	<u>2,066,809</u>	<u>4,593,164</u>	<u>1,976,317</u>	<u>4,521,433</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Bank loans and overdrafts (see note 15)	276,904	1,042,897	288,551	1,053,540
Hire purchase contracts (see note 16)	34,781	64,198	34,781	64,198
Trade creditors	109,524	95,606	102,364	90,233
Corporation tax	63,695	126,421	56,718	113,879
Social security and other taxes	355,086	346,740	335,284	344,333
Other creditors	65,895	257,952	65,901	257,958
Client monies due	40,936	42,179	40,936	42,179
Amount due to Sudden Solutions Limited	7,639	7,639	7,639	7,639
Amount due to Downham Train Epstein	29,831	30,929	26,646	30,929
Amount due to Downham Train Epstein plc	905	905	905	905
Amount due to The DTE Payroll and Tax Centre Limited	-	-	3,821	-
Directors' current accounts	805,828	1,414,908	805,828	1,414,908
Accrued expenses	92,597	100,292	76,099	86,704
	<u>1,883,621</u>	<u>3,530,666</u>	<u>1,845,473</u>	<u>3,507,405</u>

14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Hire purchase contracts (see note 16)	30,694	27,565	30,694	27,565
Other creditors	-	1,268,499	-	1,268,499
	<u>30,694</u>	<u>1,296,064</u>	<u>30,694</u>	<u>1,296,064</u>

15 LOANS

An analysis of the maturity of loans is given below

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Amounts falling due within one year or on demand				
Bank overdrafts	<u>276,904</u>	<u>1,042,897</u>	<u>288,551</u>	<u>1,053,540</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

16 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

Group

	2011 £	Hire purchase contracts 2010 £
Gross obligations repayable		
Within one year	36,102	65,609
Between one and five years	<u>31,404</u>	<u>28,014</u>
	<u>67,506</u>	<u>93,623</u>
Finance charges repayable		
Within one year	1,321	1,411
Between one and five years	<u>710</u>	<u>449</u>
	<u>2,031</u>	<u>1,860</u>
Net obligations repayable		
Within one year	34,781	64,198
Between one and five years	<u>30,694</u>	<u>27,565</u>
	<u>65,475</u>	<u>91,763</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

16 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES - continued

Company

	Hire purchase contracts	
	2011	2010
	£	£
Gross obligations repayable		
Within one year	36,102	65,609
Between one and five years	<u>31,404</u>	<u>28,014</u>
	<u>67,506</u>	<u>93,623</u>
Finance charges repayable		
Within one year	1,321	1,411
Between one and five years	<u>710</u>	<u>449</u>
	<u>2,031</u>	<u>1,860</u>
Net obligations repayable		
Within one year	34,781	64,198
Between one and five years	<u>30,694</u>	<u>27,565</u>
	<u>65,475</u>	<u>91,763</u>

The following operating lease payments are committed to be paid within one year

Group

	Land and buildings		Other operating leases	
	2011	2010	2011	2010
	£	£	£	£
Expiring				
Within one year	56,400	54,450	-	8,332
Between one and five years	<u>-</u>	<u>-</u>	<u>3,868</u>	<u>-</u>
	<u>56,400</u>	<u>54,450</u>	<u>3,868</u>	<u>8,332</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

16 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES - continued

Company

	Land and buildings		Other operating leases	
	2011	2010	2011	2010
	£	£	£	£
Expiring				
Within one year	55,000	53,750	-	8,332
Between one and five years	-	-	3,868	-
	<u>55,000</u>	<u>53,750</u>	<u>3,868</u>	<u>8,332</u>

17 SECURED DEBTS

The following secured debts are included within creditors

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Bank overdrafts	276,904	1,042,897	288,551	1,053,540
Hire purchase contracts	<u>65,475</u>	<u>91,763</u>	<u>65,475</u>	<u>91,763</u>
	<u>342,379</u>	<u>1,134,660</u>	<u>354,026</u>	<u>1,145,303</u>

The bank overdraft facility is secured by debentures and unlimited cross guarantees between DTE Business Advisory Services Limited and The DTE Payroll and Tax Centre Limited

HP liabilities are secured on the relevant tangible fixed assets

18 PROVISIONS FOR LIABILITIES

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Deferred tax	<u>23,175</u>	<u>21,034</u>	<u>21,361</u>	<u>20,960</u>

Group

	Deferred tax £
Balance at 1 May 2010	21,034
Movement in year	<u>2,141</u>
Balance at 30 April 2011	<u>23,175</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

18 PROVISIONS FOR LIABILITIES - continued

Company

	Deferred tax £
Balance at 1 May 2010	20,960
Movement in year	<u>401</u>
Balance at 30 April 2011	<u>21,361</u>

The balance as at 30 April 2011 relates to accelerated capital allowances

19 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
12,658	Ordinary		<u>12,658</u>	<u>12,658</u>

20 RESERVES

Group

	Profit and loss account £	Share premium £	Other reserves £	Totals £
At 1 May 2010	183,640	272,347	1,111	457,098
Profit for the year	129,348			129,348
Movement in year	<u>-</u>	<u>-</u>	<u>15</u>	<u>15</u>
At 30 April 2011	<u>312,988</u>	<u>272,347</u>	<u>1,126</u>	<u>586,461</u>

Company

	Profit and loss account £	Share premium £	Totals £
At 1 May 2010	134,001	272,342	406,343
Profit for the year	<u>96,979</u>		<u>96,979</u>
At 30 April 2011	<u>230,980</u>	<u>272,342</u>	<u>503,322</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

21 TRANSACTIONS WITH DIRECTORS

The directors were, with others, directors and/or shareholders in various companies, and partners in two partnerships with whom the group has traded during the year, as follows -

Sudden Solutions Limited

Included within creditors falling due within one year is £7,639 (2010 - £7,639) which represents the net balance outstanding

DTE Insurance Brokers Limited

Included within debtors falling due within one year is £28,355 (2010 - £243,018) which represents general financial support by way of a loan

DTE Risk and Financial Management Limited

The company sold services to the value of £21,000 (2010 - £21,817) Included within debtors falling due within one year is £2,996 (2010 - £95,584) which represents the net amount outstanding

Downham Train Epstein plc

Included within creditors falling due within one year is an amount of £905 (2010 - £905) which represents the net balance outstanding

Downham Train Epstein (Partnership)

During the year £141,088 (2010 - £115,256) was paid in respect of the rent of property and the use of motor vehicles owned by the partnership Included within creditors falling due within one year is £29,831 (2010 - £30,929) which represents the net amount outstanding

Kramers (Partnership)

Mrs S Rosen and Mrs P J Patel, wives of two directors / shareholders are joint owners of a property from which the company operates and during the year £40,000 (2010 - £40,000) was paid in respect of rent

Directors' current accounts

Included within creditors falling due within one year are directors' current account balances for J C Turner of £205,475 (2010 - £346,400), N J Fail of £169,165 (2010 - £214,779), S Rosen of £189,673 (2010 - £371,405), P J Patel of £82,184 (2010 - £155,779), R I Taylor of £89,828 (2010 - £168,938) and J M Goldie of £69,503 (2010 - £157,607) These advances are unsecured and carry no fixed date for repayment Interest is paid at 2% over bank base rate and during the year amounted to £24,956 (2010 - £26,597)

22 RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption set out in FRS8, Related Party Transactions, not to disclose transactions with wholly owned subsidiaries

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2011**

23 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Group

	2011	2010
	£	£
Profit for the financial year	129,348	268,610
Dividends	<u>-</u>	<u>(375,365)</u>
	129,348	(106,755)
Increase in reserves	<u>15</u>	<u>-</u>
Net addition/(reduction) to shareholders' funds	129,363	(106,755)
Opening shareholders' funds	<u>469,756</u>	<u>576,511</u>
Closing shareholders' funds	<u>599,119</u>	<u>469,756</u>

Company

	2011	2010
	£	£
Profit for the financial year	96,979	220,065
Dividends	<u>-</u>	<u>(375,365)</u>
Net addition/(reduction) to shareholders' funds	96,979	(155,300)
Opening shareholders' funds	<u>419,001</u>	<u>574,301</u>
Closing shareholders' funds	<u>515,980</u>	<u>419,001</u>

**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 30 APRIL 2011**

	2011		2010	
	£	£	£	£
Turnover				
Fees receivable	4,842,932		5,054,040	
Service charges	365,343		375,261	
Fee protection scheme income	<u>27,645</u>		<u>24,090</u>	
		5,235,920		5,453,391
Cost of sales				
Fee protection scheme costs	15,750		16,750	
Purchases	3,562		6,028	
Disbursements	<u>144,432</u>		<u>69,375</u>	
		<u>163,744</u>		<u>92,153</u>
GROSS PROFIT		5,072,176		5,361,238
Other income				
Sundry receipts	-		327	
Sundry income	97,200		2,400	
Interest receivable	<u>32,857</u>		<u>60,071</u>	
		<u>130,057</u>		<u>62,798</u>
		5,202,233		5,424,036
Expenditure				
Bury rent and water	168,192		165,595	
Rates and water	60,748		63,256	
Insurance	64,227		61,561	
Light and heat	43,864		35,520	
Directors' salaries	581,667		600,000	
Wages	2,392,062		2,441,371	
Social security	340,075		328,286	
Pensions	67,740		54,818	
Staff welfare costs	10,603		8,313	
Telephone	73,588		73,765	
Printing and stationery	62,181		79,244	
Postage	30,442		89,042	
Travelling	92,262		106,901	
Motor expenses	19,085		566	
Use of home - directors	-		600	
Management services	600		600	
Repairs and renewals	19,051		28,373	
Computer costs	138,162		130,214	
Cleaning	46,481		53,428	
Canteen expenses	6,423		8,047	
Impairment loss	64,663		-	
Sundry expenses	12,756		21,613	
Professional Indemnity	60,432		46,967	
Professional fees	<u>36,750</u>		<u>46,331</u>	
Carried forward	<u>4,392,054</u>	<u>5,202,233</u>	<u>4,444,411</u>	<u>5,424,036</u>

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**DTE BUSINESS ADVISORY SERVICES
LIMITED (REGISTERED NUMBER: 4202581)**

**CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 30 APRIL 2011**

	2011		2010	
	£	£	£	£
Brought forward	4,392,054	5,202,233	4,444,411	5,424,036
Subscriptions	30,808		28,188	
Office manuals	21,914		19,631	
Training costs	48,332		59,503	
Staff recruitment	5,384		-	
Auditors' remuneration	12,080		11,980	
Marketing	103,506		109,884	
Bad debts	192,314		133,582	
		<u>4,806,392</u>		<u>4,807,179</u>
		395,841		616,857
Finance costs				
Bank charges	27,451		27,736	
Bank interest	18,265		24,775	
Corporation tax interest	287		1,841	
Directors loan interest	24,956		26,597	
Short term loan interest	1,738		2,952	
Long term loan interest	5,465		7,528	
Hire purchase	2,152		3,583	
		<u>80,314</u>		<u>95,012</u>
		315,527		521,845
Depreciation				
Goodwill	41,013		41,014	
Fixtures and fittings	23,644		23,132	
Motor vehicles	28,710		36,245	
Computer equipment	25,788		30,073	
		<u>119,155</u>		<u>130,464</u>
		196,372		391,381
(Loss)/Profit on disposal of fixed assets				
Motor vehicles	(1,173)		2,205	
Investments	(15)		-	
		<u>(1,188)</u>		<u>2,205</u>
NET PROFIT		<u>195,184</u>		<u>393,586</u>

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