

4202581

**DTE BUSINESS ADVISORY SERVICES
LIMITED**

**REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009**

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

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

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for the Year Ended 30 APRIL 2009**

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**DTE BUSINESS ADVISORY SERVICES
LIMITED**

**COMPANY INFORMATION
for the Year Ended 30 APRIL 2009**

DIRECTORS:

J C Turner
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
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 2009**

The directors present their report with the financial statements of the company and the group for the year ended 30 April 2009.

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

We provide a broad range of quality business and taxation advice to corporate enterprises and individuals throughout the country aimed at assisting our clients to create and preserve their wealth and manage their taxation burdens.

During the year the business has reacted positively and proactively to the economic changes and challenges faced by both ourselves and our clients and has sought opportunities presented by the changing circumstances.

Our continuing operations delivered a profit of £380,728 (2008: £104,864) before taxation on turnover of £5,817,350 (2008: £6,076,218).

Our fee income includes transactional services (eg Corporate Finance) which by its very nature is non-repeating. It is complemented by the recurring fee income generated from the client base of the audit, accountancy and taxation departments.

During the year, negotiations were concluded with two retiring shareholders / directors and with an associated company, DTE Corporate Recovery and Insolvency Services Limited, resulting in fixed financial agreements with the other parties being put in place thus creating benefits for the future including a reduced reliance on bank borrowings.

Our aim is to ensure that as world economies move towards a return to growth, DTE is able to maintain the trend of progress and development of long term working partnerships with our clients.

At the balance sheet date, the company retained sufficient resources to maintain and indeed to increase current levels of activity.

DIVIDENDS

At the date of signing the financial statements, no decision has been made by the board of directors regarding the distribution of a dividend for the year ended 30 April 2009

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2008 to the date of this report.

J C Turner
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 2009**

Other changes in directors holding office are as follows:

K R Train - resigned 2 May 2008
M J MacDonald - resigned 14 May 2008
A J Taylor - resigned 28 August 2008
J M Titley - resigned 27 April 2009
A Poxon - resigned 27 April 2009

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.

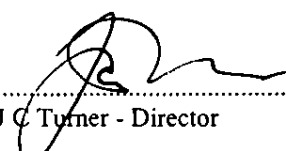
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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:


.....
J C Turner - Director

Date: 29 January 2009

**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 2009 on pages six to twenty eight. 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 Sections 495 and 496 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 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.

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 2009 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.

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: 29/1/10

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

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
for the Year Ended 30 APRIL 2009**

	Notes	2009 £	2008 £
TURNOVER		5,817,350	6,076,218
Cost of sales		<u>95,595</u>	<u>86,800</u>
GROSS PROFIT		5,721,755	5,989,418
Administrative expenses		<u>5,323,403</u>	<u>5,664,336</u>
		398,352	325,082
Other operating income		<u>3,126</u>	<u>3,286</u>
OPERATING PROFIT	3	401,478	328,368
Interest receivable and similar income		<u>159,365</u>	<u>2,791</u>
		560,843	331,159
Interest payable and similar charges	4	<u>180,115</u>	<u>226,295</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		380,728	104,864
Tax on profit on ordinary activities	5	<u>126,865</u>	<u>51,206</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>253,863</u>	<u>53,658</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.

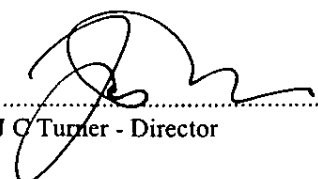
The notes form part of these financial statements

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

**CONSOLIDATED BALANCE SHEET
30 APRIL 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	7	151,961	192,422
Tangible assets	8	386,381	412,064
Investments	9	-	-
		538,342	604,486
CURRENT ASSETS			
Stocks	10	8,214	8,305
Debtors	11	5,520,553	5,856,372
Cash at bank and in hand		<u>95,575</u>	<u>114,395</u>
		5,624,342	5,979,072
CREDITORS			
Amounts falling due within one year	12	<u>4,073,777</u>	<u>6,129,080</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,550,565</u>	<u>(150,008)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,088,907	454,478
CREDITORS			
Amounts falling due after more than one year	13	(1,489,917)	(105,642)
PROVISIONS FOR LIABILITIES	17	<u>(22,479)</u>	<u>(26,188)</u>
NET ASSETS		<u>576,511</u>	<u>322,648</u>
CAPITAL AND RESERVES			
Called up share capital	18	12,658	12,658
Share premium	19	272,347	272,347
Other reserves	19	1,111	1,111
Profit and loss account	19	<u>290,395</u>	<u>36,532</u>
SHAREHOLDERS' FUNDS	23	<u>576,511</u>	<u>322,648</u>

The financial statements were approved by the Board of Directors on 29 January 2010 and were signed on its behalf by:


.....
J C Turner - Director

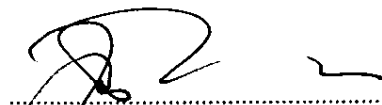
The notes form part of these financial statements

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

**COMPANY BALANCE SHEET
30 APRIL 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	7	151,930	192,391
Tangible assets	8	385,039	411,421
Investments	9	<u>21</u>	<u>15</u>
		536,990	603,827
CURRENT ASSETS			
Stocks	10	6,635	6,635
Debtors	11	5,508,551	5,855,319
Cash at bank and in hand		<u>85,941</u>	<u>99,277</u>
		5,601,127	5,961,231
CREDITORS			
Amounts falling due within one year	12	<u>4,051,420</u>	<u>6,112,684</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,549,707</u>	<u>(151,453)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,086,697	452,374
CREDITORS			
Amounts falling due after more than one year	13	(1,489,917)	(105,642)
PROVISIONS FOR LIABILITIES	17	<u>(22,479)</u>	<u>(26,188)</u>
NET ASSETS		<u>574,301</u>	<u>320,544</u>
CAPITAL AND RESERVES			
Called up share capital	18	12,658	12,658
Share premium	19	272,342	272,342
Profit and loss account	19	<u>289,301</u>	<u>35,544</u>
SHAREHOLDERS' FUNDS	23	<u>574,301</u>	<u>320,544</u>

The financial statements were approved by the Board of Directors on 29 January 2010 and were signed on its behalf by:


.....
J C Turner - Director

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 2009**

	Notes	2009 £	2008 £
Net cash inflow/(outflow) from operating activities	1	2,488,260	(577,409)
Returns on investments and servicing of finance	2	(20,750)	(223,504)
Taxation		(67,019)	(1,106)
Capital expenditure and financial investment	2	<u>16,689</u>	<u>26,431</u>
		2,417,180	(775,588)
Financing	2	<u>(1,473,184)</u>	<u>298,164</u>
Increase/(Decrease) in cash in the period		<u>943,996</u>	<u>(477,424)</u>
Reconciliation of net cash flow to movement in net debt	3		
Increase/(Decrease) in cash in the period		943,996	(477,424)
Cash outflow from decrease in debt and lease financing		<u>124,765</u>	<u>111,623</u>
Change in net debt resulting from cash flows		1,068,761	(365,801)
New finance leases		<u>(104,415)</u>	<u>(135,776)</u>
Movement in net debt in the period		964,346	(501,577)
Net debt at 1 May		<u>(2,852,299)</u>	<u>(2,350,722)</u>
Net debt at 30 April		<u>(1,887,953)</u>	<u>(2,852,299)</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 2009**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2009 £	2008 £
Operating profit	401,478	328,368
Depreciation charges	148,761	150,843
Loss on disposal of fixed assets	5,109	704
Decrease/(Increase) in stocks	91	(687)
Decrease/(Increase) in debtors	335,819	(413,690)
Increase/(Decrease) in creditors	<u>1,597,002</u>	<u>(642,947)</u>
Net cash inflow/(outflow) from operating activities	<u>2,488,260</u>	<u>(577,409)</u>

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

	2009 £	2008 £
Returns on investments and servicing of finance		
Interest received	159,365	2,791
Interest paid	(169,728)	(212,759)
Interest element of hire purchase payments	<u>(10,387)</u>	<u>(13,536)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(20,750)</u>	<u>(223,504)</u>
 Capital expenditure and financial investment		
Purchase of tangible fixed assets	(11,181)	2,510
Sale of tangible fixed assets	<u>27,870</u>	<u>23,921</u>
Net cash inflow for capital expenditure and financial investment	<u>16,689</u>	<u>26,431</u>
 Financing		
Capital repayments in year	(124,765)	(111,623)
Amount introduced by directors	<u>(1,348,419)</u>	<u>409,787</u>
Net cash (outflow)/inflow from financing	<u>(1,473,184)</u>	<u>298,164</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 2009**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.5.08 £	Cash flow £	Other non-cash changes £	At 30.4.09 £
Net cash:				
Cash at bank and in hand	114,395	(18,820)		95,575
Bank overdraft	<u>(2,785,629)</u>	<u>962,816</u>		<u>(1,822,813)</u>
	<u>(2,671,234)</u>	<u>943,996</u>		<u>(1,727,238)</u>
 Debt:				
Hire purchase	<u>(181,065)</u>	<u>124,765</u>	<u>(104,415)</u>	<u>(160,715)</u>
	<u>(181,065)</u>	<u>124,765</u>	<u>(104,415)</u>	<u>(160,715)</u>
 Total	<u>(2,852,299)</u>	<u>1,068,761</u>	<u>(104,415)</u>	<u>(1,887,953)</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 2009**

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 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 2009**

2. STAFF COSTS

	2009 £	2008 £
Wages and salaries	3,255,071	3,585,651
Social security costs	353,454	472,885
Other pension costs	<u>55,007</u>	<u>52,741</u>
	<u>3,663,532</u>	<u>4,111,277</u>

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

	2009	2008
Directors	6	11
Administration	17	17
Production	<u>77</u>	<u>77</u>
	<u>100</u>	<u>105</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2009 £	2008 £
Depreciation - owned assets	59,794	38,664
Depreciation - assets on hire purchase contracts	48,506	71,718
Loss on disposal of fixed assets	5,109	704
Goodwill amortisation	40,461	40,461
Auditors' remuneration	<u>9,200</u>	<u>8,950</u>
Directors' remuneration	628,240	869,030
Directors' pension contributions to money purchase schemes	<u>700</u>	<u>2,067</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>-</u>	<u>1</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	2009 £	2008 £
Emoluments etc	<u>100,937</u>	<u>100,996</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2009	2008
	£	£
Bank interest	111,674	159,887
Corporation tax interest	23	-
Directors loan interest	51,833	48,415
Finance company interest	-	57
Short term loan interest	5,708	4,400
Vat interest paid	490	-
Hire purchase	10,387	13,536
	<u>180,115</u>	<u>226,295</u>

5. TAXATION

Analysis of the tax charge

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

	2009	2008
	£	£
Current tax:		
UK corporation tax	130,574	54,702
Deferred tax	<u>(3,709)</u>	<u>(3,496)</u>
Tax on profit on ordinary activities	<u>126,865</u>	<u>51,206</u>

UK corporation tax has been charged at 28% (2008 – 29.778%).

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:

	2009	2008
	£	£
Profit on ordinary activities before tax	<u>380,728</u>	<u>104,864</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2008 - 29.778%)	106,604	31,226
Effects of:		
Items not allowable for tax purposes	8,931	16,408
Depreciation in excess of capital allowances	15,039	10,693
Overprovision in previous year	<u>-</u>	<u>(3,625)</u>
Current tax charge	<u>130,574</u>	<u>54,702</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

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 £253,757 (2008 - £54,372).

7. INTANGIBLE FIXED ASSETS

Group

**Goodwill
£**

COST

At 1 May 2008
and 30 April 2009

404,638

AMORTISATION

At 1 May 2008
Amortisation for year

212,216
40,461

At 30 April 2009

252,677

NET BOOK VALUE

At 30 April 2009

151,961

At 30 April 2008

192,422

Company

**Goodwill
£**

COST

At 1 May 2008
and 30 April 2009

404,607

AMORTISATION

At 1 May 2008
Amortisation for year

212,216
40,461

At 30 April 2009

252,677

NET BOOK VALUE

At 30 April 2009

151,930

At 30 April 2008

192,391

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

8. TANGIBLE FIXED ASSETS

Group	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2008	395,640	217,854	498,446	1,111,940
Additions	2,144	94,602	18,850	115,596
Disposals	-	(78,203)	(20,000)	(98,203)
At 30 April 2009	<u>397,784</u>	<u>234,253</u>	<u>497,296</u>	<u>1,129,333</u>
DEPRECIATION				
At 1 May 2008	222,038	87,901	389,937	699,876
Charge for year	26,393	41,316	40,591	108,300
Eliminated on disposal	-	(45,224)	(20,000)	(65,224)
At 30 April 2009	<u>248,431</u>	<u>83,993</u>	<u>410,528</u>	<u>742,952</u>
NET BOOK VALUE				
At 30 April 2009	<u>149,353</u>	<u>150,260</u>	<u>86,768</u>	<u>386,381</u>
At 30 April 2008	<u>173,602</u>	<u>129,953</u>	<u>108,509</u>	<u>412,064</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

8. 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 2008	71,518	127,208	95,081	293,807
Additions	-	89,352	-	89,352
Disposals	-	(22,638)	-	(22,638)
Transfer to ownership	(64,953)	-	(53,552)	(118,505)
Transfer from ownership	-	-	14,611	14,611
At 30 April 2009	<u>6,565</u>	<u>193,922</u>	<u>56,140</u>	<u>256,627</u>
DEPRECIATION				
At 1 May 2008	16,883	30,407	40,034	87,324
Charge for year	5,116	36,037	7,353	48,506
Eliminated on disposal	-	(10,641)	-	(10,641)
Transfer to ownership	(20,973)	-	(34,201)	(55,174)
Transfer from ownership	-	-	1,165	1,165
At 30 April 2009	<u>1,026</u>	<u>55,803</u>	<u>14,351</u>	<u>71,180</u>
NET BOOK VALUE				
At 30 April 2009	<u>5,539</u>	<u>138,119</u>	<u>41,789</u>	<u>185,447</u>
At 30 April 2008	<u>54,635</u>	<u>96,801</u>	<u>55,047</u>	<u>206,483</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

8. TANGIBLE FIXED ASSETS - continued

Company

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2008	395,144	217,854	495,835	1,108,833
Additions	2,144	94,602	17,324	114,070
Disposals	<u>-</u>	<u>(78,203)</u>	<u>(20,000)</u>	<u>(98,203)</u>
At 30 April 2009	<u>397,288</u>	<u>234,253</u>	<u>493,159</u>	<u>1,124,700</u>
DEPRECIATION				
At 1 May 2008	221,848	87,901	387,663	697,412
Charge for year	26,319	41,316	39,838	107,473
Eliminated on disposal	<u>-</u>	<u>(45,224)</u>	<u>(20,000)</u>	<u>(65,224)</u>
At 30 April 2009	<u>248,167</u>	<u>83,993</u>	<u>407,501</u>	<u>739,661</u>
NET BOOK VALUE				
At 30 April 2009	<u>149,121</u>	<u>150,260</u>	<u>85,658</u>	<u>385,039</u>
At 30 April 2008	<u>173,296</u>	<u>129,953</u>	<u>108,172</u>	<u>411,421</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

8. TANGIBLE FIXED ASSETS - continued

Company

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 2008	71,518	127,208	95,081	293,807
Additions	-	89,352	-	89,352
Disposals	-	(22,638)	-	(22,638)
Transfer to ownership	(64,953)	-	(53,552)	(118,505)
Transfer from ownership	-	-	14,611	14,611
At 30 April 2009	<u>6,565</u>	<u>193,922</u>	<u>56,140</u>	<u>256,627</u>
DEPRECIATION				
At 1 May 2008	16,883	30,407	40,034	87,324
Charge for year	5,116	36,037	7,353	48,506
Eliminated on disposal	-	(10,641)	-	(10,641)
Transfer to ownership	(20,973)	-	(34,201)	(55,174)
Transfer from ownership	-	-	1,165	1,165
At 30 April 2009	<u>1,026</u>	<u>55,803</u>	<u>14,351</u>	<u>71,180</u>
NET BOOK VALUE				
At 30 April 2009	<u>5,539</u>	<u>138,119</u>	<u>41,789</u>	<u>185,447</u>
At 30 April 2008	<u>54,635</u>	<u>96,801</u>	<u>55,047</u>	<u>206,483</u>

9. FIXED ASSET INVESTMENTS

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

	Unlisted Investments £
COST	
At 1 May 2008	15
Additions	6
At 30 April 2009	<u>21</u>
NET BOOK VALUE	
At 30 April 2009	<u>21</u>
At 30 April 2008	<u>15</u>

The DTE Payroll and Tax Centre Limited Nature of business: Payroll bureau and tax consultancy services

Class of shares: holding
Ordinary 100.00%

DTE Nominees Limited Nature of business: Dormant

Class of shares: holding
Ordinary 100.00%

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

10. STOCKS

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Stocks	<u>8,214</u>	<u>8,305</u>	<u>6,635</u>	<u>6,635</u>

11. DEBTORS

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	1,502,411	1,721,746	1,432,695	1,646,641
Unbilled revenue	545,401	422,531	545,401	422,531
Other debtors	49,769	21,477	40,470	20,477
Amount due from DTE Insurance Brokers Limited	243,018	243,018	243,018	243,018
Amount due from DTE Risk and Financial Management Limited	82,158	177,131	81,482	176,426
Amount due from DTE Corporate Recovery and Insolvency Services Limited	1,119,764	3,113,419	1,116,501	3,112,402
Amount due from Simple Debt Solutions Limited	474	-	474	-
Amount due from DTE Leonard Curtis Limited	409	-	121	-
Amount due from The DTE Payroll & Tax Centre Ltd	-	-	75,168	84,197
Prepayments	<u>173,252</u>	<u>157,050</u>	<u>169,324</u>	<u>149,627</u>
	<u>3,716,656</u>	<u>5,856,372</u>	<u>3,704,654</u>	<u>5,855,319</u>
Amounts falling due after more than one year:				
Amount due from DTE Corporate Recovery and Insolvency Services Limited	<u>1,803,897</u>	-	<u>1,803,897</u>	-
	<u>1,803,897</u>	-	<u>1,803,897</u>	-
Aggregate amounts	<u>5,520,553</u>	<u>5,856,372</u>	<u>5,508,551</u>	<u>5,855,319</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Bank loans and overdrafts (see note 14)	1,822,813	2,785,629	1,833,265	2,789,237
Hire purchase contracts (see note 15)	99,567	102,318	99,567	102,318
Trade creditors	156,191	168,561	145,444	162,975
Corporation tax	134,311	70,756	134,229	70,756
Social security and other taxes	307,731	300,895	306,053	295,177
Other creditors	277,434	76,874	277,440	76,874
Client monies due	42,037	61,808	42,037	61,808
Amount due to Sudden Solutions Limited	7,639	7,639	7,639	7,639
Amount due to DTE Partnership	68,636	19,819	68,636	19,819
Amount due to DTE Plc	905	905	905	905
Loan interest due	-	4	-	4
Amount due to DTE Leonard Curtis Limited	-	167	-	167
Directors' current accounts	1,062,029	2,410,448	1,062,029	2,410,448
Accrued expenses	94,484	123,257	74,176	114,557
	<u>4,073,777</u>	<u>6,129,080</u>	<u>4,051,420</u>	<u>6,112,684</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Hire purchase contracts (see note 15)	61,148	78,747	61,148	78,747
Other creditors	<u>1,428,769</u>	<u>26,895</u>	<u>1,428,769</u>	<u>26,895</u>
	<u>1,489,917</u>	<u>105,642</u>	<u>1,489,917</u>	<u>105,642</u>

14. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank overdrafts	<u>1,822,813</u>	<u>2,785,629</u>	<u>1,833,265</u>	<u>2,789,237</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

15. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

Group

	2009 £	Hire purchase contracts 2008 £
Gross obligations repayable:		
Within one year	103,211	111,435
Between one and five years	<u>62,367</u>	<u>84,065</u>
	<u>165,578</u>	<u>195,500</u>
Finance charges repayable:		
Within one year	3,644	9,117
Between one and five years	<u>1,219</u>	<u>5,318</u>
	<u>4,863</u>	<u>14,435</u>
Net obligations repayable:		
Within one year	99,567	102,318
Between one and five years	<u>61,148</u>	<u>78,747</u>
	<u>160,715</u>	<u>181,065</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

15. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES - continued

Company

	Hire purchase contracts	
	2009 £	2008 £
Gross obligations repayable:		
Within one year	103,211	111,435
Between one and five years	<u>62,367</u>	<u>84,065</u>
	<u>165,578</u>	<u>195,500</u>
Finance charges repayable:		
Within one year	3,644	9,117
Between one and five years	<u>1,219</u>	<u>5,318</u>
	<u>4,863</u>	<u>14,435</u>
Net obligations repayable:		
Within one year	99,567	102,318
Between one and five years	<u>61,148</u>	<u>78,747</u>
	<u>160,715</u>	<u>181,065</u>

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

Company

	Land and buildings		Other operating leases	
	2009 £	2008 £	2009 £	2008 £
Expiring:				
Within one year	54,613	53,750	6,596	-
Between one and five years	-	-	-	6,596
In more than five years	<u>-</u>	<u>16,560</u>	<u>-</u>	<u>-</u>
	<u>54,613</u>	<u>70,310</u>	<u>6,596</u>	<u>6,596</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

16. SECURED DEBTS

The following secured debts are included within creditors:

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Bank overdrafts	1,822,813	2,785,629	1,833,265	2,789,237
Hire purchase contracts	160,715	181,065	160,715	181,065
	<u>1,983,528</u>	<u>2,966,694</u>	<u>1,993,980</u>	<u>2,970,302</u>

£61,148 (2008: £78,747) of the group and company debt is due after one year, and the balance is due within one year.

The bank overdraft facility is secured by debentures and unlimited cross guarantees between DTE Business Advisory Services Limited, DTE Corporate Recovery and Insolvency Services Limited, The DTE Payroll and Tax Centre Limited and Corporate Strategies plc.

HP liabilities are secured on the relevant tangible fixed assets.

17. PROVISIONS FOR LIABILITIES

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Deferred tax	<u>22,479</u>	<u>26,188</u>	<u>22,479</u>	<u>26,188</u>

Group

	Deferred tax £
Balance at 1 May 2008	26,188
Movement in year	<u>(3,709)</u>
Balance at 30 April 2009	<u>22,479</u>

Company

	Deferred tax £
Balance at 1 May 2008	26,188
Movement in year	<u>(3,709)</u>
Balance at 30 April 2009	<u>22,479</u>

The balance as at 30 April 2009 relates to accelerated capital allowances

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2009 £	2008 £
12,658	Ordinary		<u>12,658</u>	<u>12,658</u>

19. RESERVES

Group

	Profit and loss account £	Share premium £	Other reserves £	Totals £
At 1 May 2008	36,532	272,347	1,111	309,990
Profit for the year	<u>253,863</u>			<u>253,863</u>
At 30 April 2009	<u>290,395</u>	<u>272,347</u>	<u>1,111</u>	<u>563,853</u>

Company

	Profit and loss account £	Share premium £	Totals £
At 1 May 2008	35,544	272,342	307,886
Profit for the year	<u>253,757</u>		<u>253,757</u>
At 30 April 2009	<u>289,301</u>	<u>272,342</u>	<u>561,643</u>

20. CONTINGENT LIABILITIES

The company has entered into cross guarantees with DTE Corporate Recovery and Insolvency Services Limited, Corporate Strategies plc and The DTE Payroll and Tax Centre Limited in support of a joint bank overdraft facility. As at the balance sheet date the bank overdraft of those companies amounted to £148,386 (2008 - £nil), £nil (2008 - £nil) and £nil (2008 - £nil) respectively.

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

21. TRANSACTIONS WITH DIRECTORS

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

DTE Corporate Recovery and Insolvency Services Limited

The company has sold services to the value of £365,110 (2008 - £317,749) in respect of general overheads and staff usage. Included within debtors falling due within one year is £217,815 which represents the net balance outstanding. A loan balance of £2,705,846 is due to the company and is to be repaid by 12 quarterly instalments which commenced on 31 July 2009. Interest is received quarterly at 2% above the bank base lending rate.

This loan arrangement was finalised via a Shareholders' Agreement dated 27 April 2009 on which date an initial repayment of £750,000 was received.

In the prior year, an inter-company account had existed on an informal basis and at 30 April 2008 the amount outstanding was £3,112,402. During the current year, the company received interest of £158,587 (2008-£96,474) on this advance.

Sudden Solutions Limited

Included within creditors falling due within one year is £7,639 (2008 - £7,639) which represents the net balance outstanding.

DTE Insurance Brokers Limited

Included within debtors falling due within one year is £243,018 (2008 - £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 £26,040 (2008 - £25,854). The company purchased services to the value of £41,999 (2008: £29,091). The company also purchased a motor vehicle in the year to the value of £7,000 (2008: £nil). Included within debtors falling due within one year is £82,158 (2008 - £177,131) which represents the net amount outstanding. Included in this amount is an advance of £75,000 (2008 - £175,000) repayable at a future date in accordance with a subordinated loan agreement between the companies as required by The Financial Services Authority.

Downham Train Epstein plc

Included within creditors falling due within one year is an amount of £905 (2008 - £905) which represents the net balance outstanding.

Downham Train Epstein (Partnership)

During the year £139,419 (2008 - £117,428) was paid in respect of the rent of property and the use of motor vehicles owned by the partnership. In addition the company bought a motor vehicle to the value of £5,250 (2008 - £15,877 sale). Included within creditors falling due within one year is £68,636 (2008 - £19,819) 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 (2008 - £40,000) was paid in respect of rent.

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

LC Debt Solutions Limited

During the year the company charged £7,200 (2008 - £7,200) in respect of general overheads.

Simple Debt Solutions Limited

During the year the company charged £412 (2008 - £nil) in respect of general overheads. Included within debtors falling due within one year is £474 (2008 - £nil) which represents the net amount outstanding.

Corporate Strategies plc

During the year the company charged £7,200 (2008 - £7,200) in respect of general overheads.

DTE Leonard Curtis Limited

The company has sold services to the value of £1,065 (2008 - £935). Included within debtors falling due within one year is an amount of £409 (2008 - £98) which represents the net amount outstanding.

Directors' current accounts

Included within creditors falling due within one year are directors' current account balances for J C Turner of £314,736 (2008 - £337,507), N J Fail of £180,406 (2008 - £192,763), S Rosen of £256,600 (2008 - £248,219), P J Patel of £116,931 (2008 - £153,689), R I Taylor of £97,772 (2008 - £73,335) and J M Goldie of £95,584 (2008 - £86,749). 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 £51,833 (2008 - £145,016).

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. The directors are of the opinion that the company is not under the control of any one individual entity.

23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Group	2009	2008
	£	£
Profit for the financial year	<u>253,863</u>	<u>53,658</u>
Net addition to shareholders' funds	253,863	53,658
Opening shareholders' funds	<u>322,648</u>	<u>268,990</u>
Closing shareholders' funds	<u>576,511</u>	<u>322,648</u>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 30 APRIL 2009**

23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS - continued

Company	2009	2008
	£	£
Profit for the financial year	<u>253,757</u>	<u>54,372</u>
Net addition to shareholders' funds	253,757	54,372
Opening shareholders' funds	<u>320,544</u>	<u>266,172</u>
Closing shareholders' funds	<u>574,301</u>	<u>320,544</u>

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

**CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 30 APRIL 2009**

	2009		2008	
	£	£	£	£
Turnover				
Fees receivable	5,479,045		5,780,300	
Service charges	312,443		265,551	
Fee protection scheme income	<u>25,862</u>		<u>30,367</u>	
		5,817,350		6,076,218
 Cost of sales				
Fee protection scheme costs	15,000		18,000	
Purchases	10,250		7,279	
Disbursements	<u>70,345</u>		<u>61,521</u>	
		<u>95,595</u>		<u>86,800</u>
 GROSS PROFIT		5,721,755		5,989,418
 Other income				
Sundry receipts	47		559	
Inland revenue rebate	100		150	
Sundry income	2,979		2,577	
Interest receivable	<u>159,365</u>		<u>2,791</u>	
		<u>162,491</u>		<u>6,077</u>
		5,884,246		5,995,495
 Expenditure				
Bury rent and water	160,151		142,785	
Rates and water	74,965		72,761	
Insurance	65,354		70,859	
Light and heat	49,555		45,107	
Directors' salaries	617,800		855,283	
Directors' pension contributions	700		2,067	
Wages	2,637,271		2,730,368	
Social security	353,454		472,885	
Pensions	54,307		50,674	
Staff welfare costs	8,151		8,204	
Telephone	60,829		71,379	
Printing and stationery	83,911		63,616	
Postage	54,110		49,186	
Travelling	102,033		103,348	
Motor expenses	24,440		24,586	
Use of home - directors	600		800	
Repairs and renewals	19,281		18,352	
Computer costs	148,801		137,763	
Cleaning	53,071		50,093	
Canteen expenses	6,538		8,083	
Client compensation	1,910		-	
Sundry expenses	11,614		14,147	
Professional Indemnity	<u>49,500</u>		<u>48,184</u>	
 Carried forward	<u>4,638,346</u>	<u>5,884,246</u>	<u>5,040,530</u>	<u>5,995,495</u>

This page does not form part of the statutory financial statements

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

**CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 30 APRIL 2009**

	2009		2008	
	£	£	£	£
Brought forward	4,638,346	5,884,246	5,040,530	5,995,495
Professional fees	94,468		48,668	
Subscriptions	29,151		30,951	
Office manuals	11,918		13,329	
Training costs	63,819		69,902	
Staff recruitment	22,513		65,269	
Auditors' remuneration	9,200		8,950	
Marketing	111,697		112,740	
Bad debts	174,889		116,219	
		<u>5,156,001</u>		<u>5,506,558</u>
		728,245		488,937
Finance costs				
Bank charges	13,532		6,231	
Bank interest	111,674		159,887	
Corporation tax interest	23		-	
Directors loan interest	51,833		48,415	
Finance company interest	-		57	
Short term loan interest	5,708		4,400	
Vat interest paid	490		-	
Hire purchase	10,387		13,536	
		<u>193,647</u>		<u>232,526</u>
		534,598		256,411
Depreciation				
Goodwill	40,461		40,461	
Fixtures and fittings	26,393		30,584	
Motor vehicles	41,316		33,863	
Computer equipment	40,591		45,935	
		<u>148,761</u>		<u>150,843</u>
		385,837		105,568
(Loss)/Profit on disposal of fixed assets				
Motor vehicles	(6,129)		(704)	
Computer equipment	1,020		-	
		<u>(5,109)</u>		<u>(704)</u>
NET PROFIT		<u>380,728</u>		<u>104,864</u>

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