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REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2006  
FOR  
ACCOLADE BUSINESS SERVICES LIMITED



ACCOLADE BUSINESS SERVICES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2006

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	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8
Profit and Loss Account	9

ACCOLADE BUSINESS SERVICES LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2006

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DIRECTOR: Ms N Pattison

SECRETARY: Dr J A Roberts

REGISTERED OFFICE: 258 Belsize Road  
London  
NW6 4BT

REGISTERED NUMBER: 4353682 (England and Wales)

ACCOUNTANTS: Sheridan Clarke Limited  
25-27 The Bridge  
Wealdstone  
Harrow  
Middlesex  
HA3 5AB

ACCOLADE BUSINESS SERVICES LIMITED

REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31 JANUARY 2006

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The director presents her report with the financial statements of the company for the year ended 31 January 2006.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of marketing and business development services.

**DIRECTOR**

Ms N Pattison was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.1.06	1.2.05
Ordinary 1 shares	1	1

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

ON BEHALF OF THE BOARD:



Ms N Pattison - Director

28 February 2006

ACCOLADE BUSINESS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2006

	Notes	31.1.06 £	31.1.05 £
TURNOVER	2	93,650	70,522
Administrative expenses		30,787	28,653
OPERATING PROFIT	3	62,863	41,869
Interest receivable and similar income		532	423
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		63,395	42,292
Tax on profit on ordinary activities	4	12,089	7,913
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		51,306	34,379
RETAINED PROFIT FOR THE YEAR		51,306	34,379

The notes form part of these financial statements

**ACCOLADE BUSINESS SERVICES LIMITED**

**BALANCE SHEET  
31 JANUARY 2006**

	Notes	31.1.06 £	31.1.05 £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,883	1,634
<b>CURRENT ASSETS</b>			
Debtors	7	11,547	5,757
Cash at bank		34,195	19,974
		<u>45,742</u>	<u>25,731</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	19,972	13,518
<b>NET CURRENT ASSETS</b>		<u>25,770</u>	<u>12,213</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>27,653</u>	<u>13,847</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1	1
Profit and loss account	10	27,652	13,846
<b>SHAREHOLDERS' FUNDS</b>		<u>27,653</u>	<u>13,847</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226A and which otherwise comply with the requirements of the Companies Act 1985 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 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**ON BEHALF OF THE BOARD:**



Ms N Pattison - Director

Approved by the Board on 28 February 2006

The notes form part of these financial statements

ACCOLADE BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2006

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	31.1.06	31.1.05
United Kingdom	100.00%	100.00%
	<u>100.00%</u>	<u>100.00%</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.06	31.1.05
	£	£
Depreciation - owned assets	627	545
Pension costs	<u>3,600</u>	<u>3,600</u>
Director's emoluments and other benefits etc	<u>4,370</u>	<u>4,020</u>

4. TAXATION

**Analysis of the tax charge**

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

	31.1.06	31.1.05
	£	£
Current tax:		
UK corporation tax	<u>12,089</u>	<u>7,913</u>
Tax on profit on ordinary activities	<u>12,089</u>	<u>7,913</u>

**ACCOLADE BUSINESS SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2006**

<b>5. DIVIDENDS</b>					<b>31.1.06</b>	<b>31.1.05</b>
					£	£
	Final				<u>37,500</u>	<u>51,500</u>
<b>6. TANGIBLE FIXED ASSETS</b>						<b>Plant and machinery etc</b>
						£
<b>COST</b>						
	At 1 February 2005					2,659
	Additions					<u>876</u>
	At 31 January 2006					<u>3,535</u>
<b>DEPRECIATION</b>						
	At 1 February 2005					1,025
	Charge for year					<u>627</u>
	At 31 January 2006					<u>1,652</u>
<b>NET BOOK VALUE</b>						
	At 31 January 2006					<u>1,883</u>
	At 31 January 2005					<u>1,634</u>
<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					<b>31.1.06</b>	<b>31.1.05</b>
					£	£
	Trade debtors				11,397	5,757
	Other debtors				<u>150</u>	<u>-</u>
					<u>11,547</u>	<u>5,757</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					<b>31.1.06</b>	<b>31.1.05</b>
					£	£
	Trade creditors				273	860
	Taxation and social security				15,964	8,969
	Other creditors				<u>3,735</u>	<u>3,689</u>
					<u>19,972</u>	<u>13,518</u>
<b>9. CALLED UP SHARE CAPITAL</b>						
Authorised:						
	Number:	Class:	Nominal value:		<b>31.1.06</b>	<b>31.1.05</b>
					£	£
	1,000	Ordinary	1		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:						
	Number:	Class:	Nominal value:		<b>31.1.06</b>	<b>31.1.05</b>
					£	£
	1	Ordinary	1		<u>1</u>	<u>1</u>



ACCOLADE BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2006

10. RESERVES

	Profit and loss account £
At 1 February 2005	13,846
Retained profit for the year	51,306
Dividends	(37,500)
	<u>27,652</u>
At 31 January 2006	<u>27,652</u>

11. PENSION COMMITMENTS

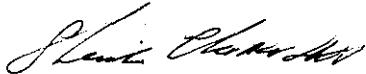
The Company operates a defined contributions pension scheme, Accolade Business Services Pension Scheme, for its Director. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions to the scheme amounted to £3,600. (2005: £3,600)

ACCOLADE BUSINESS SERVICES LIMITED  
REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
ACCOLADE BUSINESS SERVICES LIMITED

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As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2006 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sheridan Clarke Limited  
25-27 The Bridge  
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28 February 2006