

**UPE CONSULTANCY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 JUNE 2008**



**PHILIP HUDSON & CO**  
Chartered Accountants  
454 - 458 Chiswick High Road  
London W4 5TT

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**UPE CONSULTANCY LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2008**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

# UPE CONSULTANCY LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>2,356</u>	<u>1,735</u>
<b>CURRENT ASSETS</b>			
Debtors		1,914	15,076
Cash at bank and in hand		<u>49,926</u>	<u>28,826</u>
		51,840	43,902
<b>CREDITORS: Amounts falling due within one year</b>		<u>30,200</u>	<u>27,888</u>
<b>NET CURRENT ASSETS</b>		<u>21,640</u>	<u>16,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>23,996</u>	<u>17,749</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		<u>23,896</u>	<u>17,649</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>23,996</u>	<u>17,749</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 26/2/2008, and are signed on their behalf by



M J BALL  
Director

The notes on page2 to 3 form part of these abbreviated accounts.

**UPE CONSULTANCY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2008**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% reducing balance
Computer Equipment	- Straight line over three years

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# UPE CONSULTANCY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

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

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 July 2007	12,273
Additions	1,583
<b>At 30 June 2008</b>	<b><u>13,856</u></b>
<b>DEPRECIATION</b>	
At 1 July 2007	10,538
Charge for year	962
<b>At 30 June 2008</b>	<b><u>11,500</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2008</b>	<b><u>2,356</u></b>
At 30 June 2007	<u>1,735</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2008 £	2007 £
91 Ordinary "A" shares of £1 each	91	91
9 Ordinary "B" shares of £1 each	9	9
	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary "A" shares of £1 each	91	91	91	91
Ordinary "B" shares of £1 each	9	9	9	9
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>