

**COMPANY NUMBER:**  
**4616566 (ENGLAND & WALES)**

**ACTIVE BUSINESS CENTRE LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

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**ACTIVE BUSINESS CENTRE LIMITED**

**COMPANY INFORMATION**

<b>Company Number:</b>	4616566 (England & Wales)
<b>Director:</b>	Mrs J R Pullen
<b>Secretary:</b>	The Fletcher Thompson Practice Limited
<b>Registered Office:</b>	St Andrew's Castle St Andrew's Street South Bury St Edmunds Suffolk IP33 3PH
<b>Accountants:</b>	The Fletcher Thompson Practice Ltd Chartered Accountants Mill House 21 High Street Wicken Ely, Cambridgeshire CB7 5XR
<b>Bankers:</b>	Barclays Bank plc 52 Abbeygate Street Bury St Edmunds Suffolk IP33 1LL

**ACTIVE BUSINESS CENTRE LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

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# ACTIVE BUSINESS CENTRE LIMITED

## DIRECTOR'S REPORT

### FOR THE YEAR ENDED 31 MARCH 2006

The director presents her report and the financial statements for the year ended 31 March 2006.

#### Principal activities

The principal activity of the company is that of the management of serviced offices.

#### Director's interests

The director of the company during the year and her interests in the share capital of the company as recorded in the register of directors interests was as follows:

	2006	2005
	No. of shares	
Mrs J R Pullen	100	100

This report was approved by the board on 13 December 2006 in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Mrs J R Pullen

Director

**ACCOUNTANTS' REPORT**  
**TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**ACTIVE BUSINESS CENTRE LIMITED**

In accordance with the engagement letter dated 19 March 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the primary financial statements and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the term of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*The Fletcher Thompson Practice Limited*  
The Fletcher Thompson Practice Ltd  
*Chartered Accountants*  
Mill House  
21 High Street  
Wicken  
Ely, Cambridgeshire  
CB7 5XR

Dated: 14 December 2006

**ACTIVE BUSINESS CENTRE LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2006**

	<b>Note</b>	<b>2006</b> <b>£</b>	<b>2005</b> <b>£</b>
<b>Turnover</b>	2	210,391	211,140
Cost of sales		(113,074)	(111,236)
<b>Gross Profit</b>		97,317	99,904
Administrative expenses		(74,574)	(78,293)
		22,743	21,611
Other operating income		500	-
<b>Operating profit</b>	3	23,243	21,611
Interest payable		(1,238)	(1,221)
<b>Profit on ordinary activities before taxation</b>		22,005	20,390
Tax on profit on ordinary activities	4	(6,815)	(6,720)
<b>Retained profit for the year</b>		15,190	13,670

The annexed notes form part of these financial statements.

**ACTIVE BUSINESS CENTRE LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

**FOR THE YEAR ENDED 31 MARCH 2006**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	15,190	13,670
Total recognised gains and losses relating to the year	<u>15,190</u>	<u>13,670</u>
Prior year adjustments (see note 15)	<u>(20,332)</u>	<u>-</u>
Total gains and losses recognised in the year	<u><u>(5,142)</u></u>	<u><u>13,670</u></u>

**ACTIVE BUSINESS CENTRE LIMITED**

**BALANCE SHEET AS AT 31 MARCH 2006**

	Note	2006	2005 as restated
		£	£
<b>Fixed assets</b>			
Intangible assets	5	4,000	6,000
Tangible assets	6	126,164	136,190
		<u>130,164</u>	<u>142,190</u>
<b>Current assets</b>			
Debtors	7	16,380	21,348
Cash at bank and in hand		199	89
		<u>16,579</u>	<u>21,437</u>
<b>Creditors</b>			
Amounts due within one year	8	(145,312)	(162,304)
<b>Net current liabilities</b>		<u>(128,733)</u>	<u>(140,867)</u>
<b>Total assets less current liabilities</b>		<u>1,431</u>	<u>1,323</u>
<b>Creditors</b>			
Amounts falling due after more than one year	9	-	(569)
<b>Provisions for liabilities</b>	10	(935)	(449)
<b>Net assets</b>		<u>496</u>	<u>305</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account	12	396	205
<b>Shareholders' funds</b>		<u>496</u>	<u>305</u>




## ACTIVE BUSINESS CENTRE LIMITED

### BALANCE SHEET AS AT 31 MARCH 2006 (Continued)

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2006. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on 13 December 2006. 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).



Mrs J R Pullen  
Director

The annexed notes form part of these financial statements.

# **ACTIVE BUSINESS CENTRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2006**

#### **1. Accounting policies**

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

The director has considered the future trading position and funding requirement and is satisfied that the company will operate within agreed bank overdraft facilities and continued support from the director. On this basis the director considers it appropriate to prepare the accounts on a going concern basis.

#### **Cashflow statement**

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	10% straight line basis
Fixtures, fittings and equipment	20% reducing balance basis

#### **Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

#### **Leasing**

Rentals paid under operating leases are charged to the profit & loss account on a straight line basis over the term of the lease.

#### **Goodwill**

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life.

**ACTIVE BUSINESS CENTRE LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31 MARCH 2006****2. Turnover**

Turnover is attributable to the principal activity of the company within the United Kingdom.

**3. Operating profit**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation and amortisation of owned assets	22,690	21,576
Hire of other assets - operating leases	38,500	36,345
Director's emoluments	6,000	6,000
	<u>          </u>	<u>          </u>

**4. Taxation on profit on ordinary activities**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Current Tax:</b>		
UK corporation tax on profits of the period	6,329	6,749
	<u>          </u>	<u>          </u>
Total current tax	6,329	6,749
<b>Deferred Tax:</b>		
Origination and reversal of timing differences	486	(29)
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**ACTIVE BUSINESS CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2006**

**5. Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
Cost:	
At 1 April 2005	10,000
	<hr/>
At 31 March 2006	10,000
	<hr/>
Amortisation:	
At 1 April 2005	4,000
Charge for the year	2,000
	<hr/>
At 31 March 2006	6,000
	<hr/>
Net book value:	
At 31 March 2006	4,000
	<hr/>
At 31 March 2005	6,000
	<hr/>

On the 1st April 2003 the company acquired the goodwill of a business purchased from the director for £10,000. The goodwill on this acquisition will be written off in equal instalments over its estimated economic life of five years.

**ACTIVE BUSINESS CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2006**

**6. Tangible fixed assets**

	<b>Land and Buildings £</b>	<b>Fixtures and Fittings £</b>	<b>Total £</b>
<b>Cost:</b>			
At 1 April 2005	144,723	30,087	174,810
Additions	-	10,665	10,665
	<hr/>	<hr/>	<hr/>
At 31 March 2006	144,723	40,752	185,475
	<hr/>	<hr/>	<hr/>
<b>Depreciation:</b>			
At 1 April 2005	28,945	9,676	38,621
Charge for the year	14,472	6,218	20,690
	<hr/>	<hr/>	<hr/>
At 31 March 2006	43,417	15,894	59,311
	<hr/>	<hr/>	<hr/>
<b>Net book value:</b>			
At 31 March 2006	101,306	24,858	126,164
	<hr/>	<hr/>	<hr/>
At 31 March 2005	115,778	20,411	136,189
	<hr/>	<hr/>	<hr/>

**7. Debtors**

	<b>2006 £</b>	<b>2005 £</b>
<b>Due within one year:</b>		
Trade debtors	15,487	19,322
Other debtors	893	2,026
	<hr/>	<hr/>
	16,380	21,348
	<hr/>	<hr/>

**ACTIVE BUSINESS CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2006**

**8. Creditors - amounts falling due within one year**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	5,864	15,766
Trade creditors	36,493	37,929
Taxation and social security	13,616	7,948
Director's current account	87,199	98,931
Other creditors	2,140	1,730
	<u>145,312</u>	<u>162,304</u>

Of the above creditors £5,864 (2005: £15,766) is secured.

**9. Creditors - amounts falling due after more than one year**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Bank loans	-	569
	<u>-</u>	<u>569</u>

Of the above creditors £NIL (2005:£569) is secured.

**10. Provisions for Liabilities**

			<b>Deferred taxation</b>	
			<b>£</b>	
Balance at 1 April 2005			449	
Charged for the year in profit and loss account			486	
Balance at 31 March 2006			<u>935</u>	
			<u>935</u>	
	<b>Provided</b>		<b>Maximum potential liability</b>	
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accelerated capital allowances	935	449	935	449
	<u>935</u>	<u>449</u>	<u>935</u>	<u>449</u>
	<u>935</u>	<u>449</u>	<u>935</u>	<u>449</u>

**ACTIVE BUSINESS CENTRE LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31 MARCH 2006****11. Share capital**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**12. Profit and loss account**

	<b>2006</b>
	<b>£</b>
At beginning of year as previously stated	20,538
Prior year adjustment	(20,332)
	<u>          </u>
At beginning of year as restated	206
Profit retained for the year	15,190
Dividends	(15,000)
	<u>          </u>
Balance at 31 March 2006	<u>          396          </u>

**13. Leasing commitments**

At 31 March 2006 the company had annual commitments under non-cancellable operating leases as detailed below:

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Between 2 and 5 years	36,000	36,000
	<u>          </u>	<u>          </u>

**14. Ultimate controlling party**

In the opinion of the director J R Pullen, who has an interest in 100% of the shares of the company, is the company's ultimate controller.

# ACTIVE BUSINESS CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE YEAR ENDED 31 MARCH 2006

#### 15. Prior year adjustment

The prior year adjustment relates to dividends paid during the year ended 31 March 2005 which had been misposted to the director's current account. The adjustment is as follows:

	£
Dividends paid misposted	20,000
Non-corporate distribution tax	332
	<hr/>
	20,332
	<hr/>