

**ANGEL INVESTMENT NETWORK LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2008**

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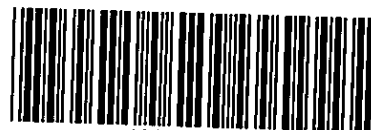
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The company's registered number is 05195854

MONDAY



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COMPANIES HOUSE

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**ANGEL INVESTMENT NETWORK LIMITED**  
**DIRECTORS' STATEMENT**

The attached page reproduces the text of the report prepared for the purposes of section 249A(1) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 3 to 5 have been prepared.

**COPY OF ACCOUNTANT'S REPORT ON THE FULL ACCOUNTS**  
**TO ANGEL INVESTMENT NETWORK LIMITED**

In accordance with the engagement letter dated 4 January 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to me.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or for this report.

I 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 for the year ended 31 August 2008 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.

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



Jude Ballard  
Chartered Accountant

AIMS Accountants for business  
28 Deane Croft Road  
Pinner  
Middlesex  
HA5 1SR

19 June 2009

**ANGEL INVESTMENT NETWORK LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 AUGUST 2008**

	Notes	2008 £	£	2007 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		12,775	16,213
<b>CURRENT ASSETS</b>				
Debtors falling due within one year		7,527		7,044
Cash at bank and in hand		29,334		17,891
		<u>36,861</u>		<u>24,935</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>35,181</u>		<u>41,722</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			1,680	(16,787)
		<u>£ 14,455</u>	<u>£</u>	<u>(574)</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3	100		100
Profit and loss account		14,355		(674)
		<u>£ 14,455</u>	<u>£</u>	<u>(574)</u>

In approving these financial statements as directors of the company we hereby confirm the following:  
For the year ended 31 August 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and for preparing accounts 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 for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

**These abbreviated accounts were approved by the board of directors on 19 June 2009**

Mr James Badgett, Director



STANLEY GORDON LEE - SALVAGE MAN  
RESCUED US AIRCRAFT  
ON KOREAN WAR

**ANGEL INVESTMENT NETWORK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

**1. ACCOUNTING POLICIES**

**1a. 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).

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	<b>2008</b>	<b>2007</b>
	%	%
Equipment	25	25

**1c. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**1d. Foreign currency**

Transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates as of the date of the transaction.

**1e. Leasing and hire purchase contracts**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**ANGEL INVESTMENT NETWORK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

<b>2. TANGIBLE FIXED ASSETS</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 September 2007	35,494	35,494
Additions	900	-
At 31 August 2008	<u>36,394</u>	<u>35,494</u>
<b>Depreciation</b>		
At 1 September 2007	19,281	13,776
For the year	4,338	5,505
At 31 August 2008	<u>23,619</u>	<u>19,281</u>
<b>Net Book Amounts</b>		
At 31 August 2008	<u>£ 12,775</u>	<u>£ 16,213</u>
<b>3. SHARE CAPITAL</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Authorised:		
10,000 Ordinary shares of £1 each	<u>£ 10,000</u>	<u>£ 10,000</u>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>