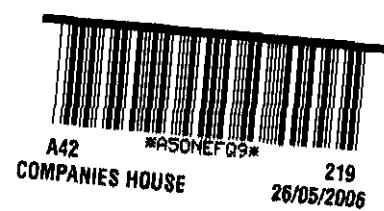


Registered Number  
**5203180**  
(England & Wales)

**ACA CONSULTING LIMITED**  
**ANNUAL REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2005**



9

# ACA CONSULTING LIMITED

DIRECTOR	G Pawelzik
SECRETARY	R Pawelzik
REGISTERED OFFICE	7 The Pagets Newick Lewes East Sussex BN8 4PW
REGISTERED NUMBER	5203180

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## REPORT AND ACCOUNTS - 31 AUGUST 2005

Page	
1	Directors Report
2	Profit and Loss Account
3	Balance Sheet
4 - 5	Notes to the accounts

The director presents herewith his report, together with the accounts of the company for the year ended 31 August 2005. The company was incorporated on 11th August 2004 and commenced trading on 26th August 2004.

#### PRINCIPAL ACTIVITY

The principal activity of the company was that of computer consultants.

#### DIRECTORS

The director of the company during the year and his beneficial interest in the share capital of the company at the beginning and end of the year was as follows:

	Number of shares	
	11/8/04	31/8/05
G Pawelzik (appointed 14th August 2004)	-	100

#### DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the  
board of directors

G Pawelzik

Director

Approved by the board : 23 May 2006

ACA CONSULTING LIMITED  
 PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 31 AUGUST 2005

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	Notes	£
TURNOVER	2	29,415
Cost of sales		1,780
GROSS PROFIT		<u>27,635</u>
ADMINISTRATIVE EXPENSES		2,639
OPERATING PROFIT	3	<u>24,996</u>
Interest receivable		11
PROFIT on ordinary activities before taxation		<u>25,007</u>
TAXATION	4	4,609
PROFIT on ordinary activities after taxation		<u>20,398</u>
DIVIDENDS		<u>20,385</u>
RETAINED PROFIT for the financial year		13
RETAINED PROFIT 11 August 2004		<u>-</u>
RETAINED PROFIT 31 August 2005		<u>£ 13</u>

**ACA CONSULTING LIMITED**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2005**

Page 3

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	5		1,589
<b>CURRENT ASSETS</b>			
Debtors	6	9,042	
Cash at bank		8	
		<u>9,050</u>	
<b>CREDITORS - amounts falling due within one year</b>	7	<u>10,526</u>	
<b>NET CURRENT (LIABILITIES)</b>			<u>(1,476)</u>
<b>TOTAL NET ASSETS</b>			<u>£ 113</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8		100
Profit and loss account			<u>13</u>
			<u>£ 113</u>

For the year in question, the company was entitled to exemption from audit under Section 249A(1), Companies Act 1985; and no notice has been deposited under Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with 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 June 2002).

Signed on behalf of the board of directors

.....  
G Pawelzik Director

Approved by the board: 23 May 2006

## 1. ACCOUNTING POLICIES

### (a) Accounting conventions

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### (b) Turnover

Turnover represents the invoiced amounts for fees rendered net of value added tax.

### (c) Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Office equipment	4 years
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### (d) Work in progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes an appropriate proportion of fixed and variable overheads

### (d) Deferred taxation

Deferred tax arises as a result of including items of income or expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse based on current tax rates and laws.

## 2. TURNOVER

The turnover and pre-tax profit are wholly attributable to the company's main activity and arises in the U.K.

## 3. OPERATING PROFIT

2005

This is stated after charging:

£

Directors remuneration  
Depreciation

1,780  
518

## 4. TAX ON PROFIT ON ORDINARY ACTIVITIES

£

Current corporation tax  
Deferred tax

4,609  
-

£4,609

5. TANGIBLE FIXED ASSETS

	Office Equipment £	Total £
Cost		
Brought forward	-	-
Additions	2,107	2,107
Disposals	-	-
	<hr/>	<hr/>
At 31 August 2005	£ 2,107	£ 2,107
	<hr/>	<hr/>
Depreciation:		
Brought forward	-	-
Charge for year	518	518
Disposals	-	-
	<hr/>	<hr/>
At 31 August 2005	£ 518	£ 518
	<hr/>	<hr/>
Net book value at 31 August 2005	£ 1,589	£ 1,589
	<hr/>	<hr/>

2005

6. DEBTORS

Directors loan account	<u>£9,042</u>
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7. CREDITORS - Amounts falling due  
within one year

	£
Trade creditors	799
Current corporation tax	4,609
VAT and payroll deductions	5,118
	<hr/>
	<u>£10,526</u>

8. SHARE CAPITAL

	Authorised	Allotted, called up and fully paid
	No.	
Ordinary shares of £1 each	100	£ 100
		<hr/>

9. RELATED PARTY TRANSACTIONS

During the year, a loan was made available to the director, G Pawelzik.  
No interest is chargeable. The maximum balance outstanding during the  
year was £9,042 .