

Company Registration No. 5794512 (England and Wales)

C&M INTERNATIONAL CONSULTANCY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008



C&M INTERNATIONAL CONSULTANCY LIMITED

COMPANY INFORMATION

Directors	C Mabbott A J Langton
Secretary	J Hughes
Company number	5794512
Registered office	440 Kings Road London SW10 0LH
Auditors	Saffery Champness Lion House Red Lion Street London WC1R 4GB

C&M INTERNATIONAL CONSULTANCY LIMITED

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C&M INTERNATIONAL CONSULTANCY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2008

The directors present their report and financial statements for the year ended 30 September 2008.

Principal activities

The principal activity of the company is that of the provision of marketing and consultancy services largely to the property industry.

The company was incorporated on 25 April 2006 and changed its name to C&M International Consultancy Limited on 19 December 2006, formerly Piccadilly 547 Limited.

Directors

The following directors have held office since 1 October 2007:

C Mabbott
A J Langton

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, 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 financial statements 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

C&M INTERNATIONAL CONSULTANCY LIMITED

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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



.....
A J Langton

Director

27 November 2009

C&M INTERNATIONAL CONSULTANCY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF C&M INTERNATIONAL CONSULTANCY LIMITED

We have audited the financial statements of C&M International Consultancy Limited for the year ended 30 September 2008 set out on pages 5 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

C&M INTERNATIONAL CONSULTANCY LIMITED

**INDEPENDENT AUDITORS' REPORT (continued)
TO THE SHAREHOLDERS OF C&M INTERNATIONAL CONSULTANCY LIMITED**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 September 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



Saffery Champness

27 November 2009

**Chartered Accountants
Registered Auditors**

Lion House
Red Lion Street
London
WC1R 4GB

C&M INTERNATIONAL CONSULTANCY LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

		2008	2007
	Notes	£	£
Turnover		434,413	135,842
Cost of sales		<u>(214,429)</u>	<u>(18,803)</u>
Gross profit		219,984	117,039
Administrative expenses		<u>(129,310)</u>	<u>(72,631)</u>
Operating profit	2	90,674	44,408
Other interest receivable and similar income	3	<u>324</u>	<u>-</u>
Profit on ordinary activities before taxation		90,998	44,408
Tax on profit on ordinary activities	4	<u>(12,300)</u>	<u>(8,740)</u>
Profit for the year	8	<u><u>78,698</u></u>	<u><u>35,668</u></u>

The notes on pages 7 to 9 form part of these financial statements.

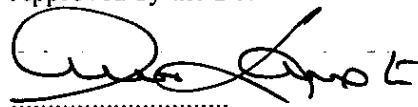
C&M INTERNATIONAL CONSULTANCY LIMITED**BALANCE SHEET****AS AT 30 SEPTEMBER 2008**

	Notes	2008 £	£	2007 £	£
Current assets					
Debtors	5	197,356		12,246	
Cash at bank and in hand		2,662		111,300	
		<u>200,018</u>		<u>123,546</u>	
Creditors: amounts falling due within one year	6	<u>(84,652)</u>		<u>(86,878)</u>	
Total assets less current liabilities		<u>115,366</u>		<u>36,668</u>	
Capital and reserves					
Called up share capital	7	1,000		1,000	
Profit and loss account	8	<u>114,366</u>		<u>35,668</u>	
Shareholders' funds		<u>115,366</u>		<u>36,668</u>	

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 2007).

The notes on pages 7 to 9 form part of these financial statements.

Approved by the Board for issue on 27 November 2009



A J Langton
Director

Company Registration No. 5794512

C&M INTERNATIONAL CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

2 Operating profit	2008	2007
	£	£

Operating profit is stated after charging:

Auditors' remuneration	1,000	1,000
Directors' emoluments	64,970	39,740

3 Investment income	2008	2007
	£	£

Bank interest	324	-
	<u>324</u>	<u>-</u>

4 Taxation	2008	2007
	£	£

Domestic current year tax

U.K. corporation tax	12,300	8,740
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Current tax charge	<u>12,300</u>	<u>8,740</u>
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C&M INTERNATIONAL CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

5 Debtors	2008 £	2007 £
Trade debtors	46,275	11,246
Amounts owed by group undertakings and undertakings in which the company has a participating interest	147,686	-
Other debtors	3,395	1,000
	<u>197,356</u>	<u>12,246</u>
6 Creditors: amounts falling due within one year	2008 £	2007 £
Amounts owed to group undertakings	-	48,891
Taxation and social security	26,875	9,895
Other creditors	57,777	28,092
	<u>84,652</u>	<u>86,878</u>
7 Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
- Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
8 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 October 2007		35,668
Profit for the year		<u>78,698</u>
Balance at 30 September 2008		<u>114,366</u>

C&M INTERNATIONAL CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

9 Control

The holding company is Aylesford Holdings Limited, a company registered in England & Wales. The ultimate holdings company is Aylesford International Holdings SA, a company registered in the British Virgin Islands.

10 Related party transactions

As at 30 September 2008 the company was owed £147,606 (2007: £48,891 owed to) by its fellow subsidiary company Aylesford & Co (Estate Agents) Limited.