

Registered Number: 6101426

E 3 U LTD

**Accounts for the year ended
31 March 2009**



E 3 U LTD

**Accounts for the Year Ended
31 March 2009**

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*The following page does not form part of the
Financial Statements*

Details of Indirect Expenses	Schedule 1
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Directors' Report

The Directors' present their report together with the accounts for the first year of trading ended 31 March 2009

1) Statement of Directors' Responsibilities

We are required under Company Law to prepare financial statements 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 financial statements we are required to:

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the Company will continue in business

We are also responsible for:

- keeping proper accounting records
- safeguarding the Company's assets
- taking reasonable steps for the prevention and detection of fraud.

2) Results and Progress

The Company started in February 2007 and has achieved Fee income of £ 100,309 in the first year of Trading.

Turnover in the current year has almost tripled to 285,016

3) Principal Activities

The principle activity of the Company was the provision of management services relating to human resources relating to multi-national and FTSE 100 companies.

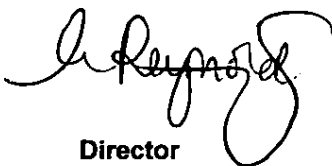
4) Directors

The Directors serving throughout the year and their shareholdings were:

	<u>2009</u>	<u>2008</u>
Bruce Morton	<u>500 shares</u>	<u>500 shares</u>
Emma Reynolds	<u>500 shares</u>	<u>500 shares</u>

The Directors will continue to seek profitable opportunities for the Company.

By order of the Board



Director

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TRADING PROFIT & LOSS ACCOUNT

For the year ended

31 March 2009

	<i>Note</i>	<u>2009</u>	<u>2008</u>
Fee Income	2	285,016	100,309
Less Expenses			
Salaries	29,999		
National Insurance	5,940		572
Consultancy costs	93,301		9,458
Travelling Expenses	33,234		20,081
Office Rent	34,920		14,254
Promotional events	14,184		12,643
Website costs	16,447		7,290
Computer Costs	8,090		4,218
Telephone Costs	5,185		2,980
Stationary & Posts	3,606		3,477
Bank Interest and Charges	4,008		6,196
Other trading expenses	2,448		1,331
Accounting Fees	750		964
Depreciation	798		556
		<u>252,910</u>	<u>84,020</u>
Trading Profit (Loss) for Year		32,106	16,290
Directors Salaries provided		<u>30,000</u>	<u>14,910</u>
Net Profit before Tax		2,106	1,380
Provision for Taxation	5	<u>0</u>	<u>275</u>
		2,106	1,105
Reserves Brought Forward		<u>1,105</u>	<u>0</u>
Transferred to Reserves		<u><u>£3,211</u></u>	<u><u>£1,105</u></u>

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**BALANCE SHEET AS AT
31 March 2009**

	<i>Note</i>	<u>2009</u>	<u>2008</u>
<u>Capital Employed</u>			
Share Capital	8	£1,000	£1,000
Revenue Reserves		£3,211	£1,105
Directors Current Accounts		£843	£843
		<u>£5,054</u>	<u>£2,948</u>
<u>Employment of Capital</u>			
Fixed Assets	9	£6,622	£1,667
<u>Current Assets</u>			
Stock		£0	£0
Projects in progress	6	£16,481	£0
Cash at Bank		£653	£1,776
		<u>£17,134</u>	<u>£1,776</u>
		£23,756	£3,443
<u>Current Liabilities</u>			
Bank Overdraft	7	£18,702	£495
<u>Net Assets</u>			
		<u>£5,054</u>	<u>£2,948</u>

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Balance Sheet as at

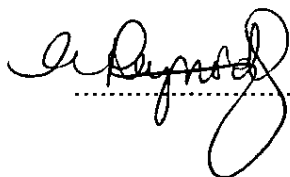
31 March 2009

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The Directors:

- 1 Confirm that for the year ending 31 March 2009 the Company was entitled to the exemption under subsection (1) of section 249A;
- 2 Confirm that no notice requiring an audit has been deposited under subsection (2) of section 249B in relation to the accounts for the financial year; and
- 3 Acknowledge their responsibility for:
 - (a) ensuring that the Company keeps accounting records which comply with section 221; and
 - (b) 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 in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Part I of Schedule 8 of the Companies Act 1985, applicable to small companies in the preparation of their accounts, and have done so on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions as a small company.



..... Director

**Notes to the Accounts for the Year Ended
31 March 2009**

1 Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

(b) Depreciation

Depreciation is calculated so as to write off the cost of fixed assets over their estimated useful lives as follows:

Furniture and fittings - 10% on reducing balance

Motor Vehicles - 25% on reducing balance

(c) Stock

Stocks are valued at the lower of cost and net realisable value.

2 Turnover

Turnover represents amounts invoiced by the Company in respect of stock sold during the period, excluding value added tax, all of which were supplied to customers in the United Kingdom.

3 Staff Numbers and Costs

The average number of persons employed by the Company (including Directors) during the year was as follows:

	<u>2009</u>	<u>2008</u>
Management	5	2
	<u>2</u>	<u>2</u>

The aggregate payroll costs
of these persons was

<u>£30,000</u>	<u>£14,910</u>
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4 Profit on Ordinary Activities Before Taxation

Profit on ordinary activities before taxation is stated after charging the following:

Depreciation of tangible assets	£798	£556
Auditors remuneration	£0	£0
Directors' emoluments (including pension contributions)	<u>£30,000</u>	<u>£14,910</u>

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**Notes to the Accounts for the Year Ended
31 March 2009****5 Taxation**

	<u>2009</u>	<u>2008</u>
Corporation tax at 19% less small companies marginal relief on profits for the year	<u>£0</u>	<u>£0</u>

6 Debtors

Projects in progress	£16,481	£0
Prepayments	<u>£0</u>	<u>£0</u>
	<u>£16,481</u>	<u>£0</u>

7 Creditors: Amounts falling due within one year

Trade Creditors	£0	£0
Corporation Tax	£0	
PAYE & VAT	£0	
Overdraft	£18,702	£0
Accruals	<u>£0</u>	<u>£0</u>
	<u>£18,702</u>	<u>£0</u>

8 Share Capital

Authorised:		
Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Issued, allotted, called and fully paid		
Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>

**Notes to the Accounts for the Year Ended
31 March 2009****9 Schedule of Fixed Assets**

		Motor	Office	
		<u>Vehicles</u>	<u>Equipment</u>	<u>Total</u>
<u>Cost</u>				
as at	01/04/2008	0	£2,222	£2,222
Purchased during year			£5,754	£5,754
As at	31/01/2009	£0	£7,976	£7,976
 <u>Depreciation</u>				
as at	01/04/2008	0	£556	£556
Disposal				£0
Charge for Year		0	£798	£798
As at	31/01/2009	£0	£1,354	£1,354
 <u>Net Book Value</u>				
As at	01/04/2008	£0	£1,666	£1,666
 <u>Net Book Value</u>				
As at	31/01/2009	£0	£6,622	£6,622