

SLONEY SERVICES LIMITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009

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## **SLONEY SERVICES LIMITED**

### **COMPANY INFORMATION**

<b>Director</b>	Mr G Davis
<b>Secretary</b>	Accomplish Secretaries Limited
<b>Company number</b>	6381938
<b>Registered office</b>	18 South Street Mayfair London W1K 1DG
<b>Accountants</b>	Bharat Shah & Co 786 London Road Thornton Heath Surrey CR7 6JB

# **SLONEY SERVICES LIMITED**

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**SLONEY SERVICES LIMITED**  
**Director's Report**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

The director presents his report and the financial statements for the year ended 31 December 2009

**Principal activity**

The company's principal activity is the provision of consultancy, research and translation services. The company derived 100% of its turnover from markets outside the United Kingdom.

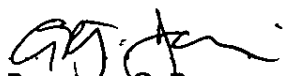
**Director**

The director during the year was as follows

Mr G Davis

**Small company rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 31 March 2010 and signed on its behalf



Director - G Davis

**SLONEY SERVICES LIMITED**

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF SLONEY SERVICES LIMITED**

In order to assist you fulfill your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet 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. Our work has been undertaken so that we might compile the financial statements, 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 work 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 your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31 December 2009 that give a true and fair view under the Companies Act 2006. 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.

786 London Road  
Thornton Heath  
Surrey CR7 6JB

**Bharat Shah & Co**  
**Chartered Accountants**

Date 31 March 2010

**SLONEY SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

		<u>2009</u>	<u>2008</u>
		£	£
Turnover	NOTES [01]	19,850	-
Cost of Sales and Administration Expenses		<u>15,757</u>	<u>9,170</u>
Operating profit/(loss)	[02]	4,093	(9,170)
Other interest receivable and similar income		<u>-</u>	<u>-</u>
Profit/(Loss) on ordinary activities before taxation		4,093	(9,170)
Taxation	[03]	<u>-</u>	<u>-</u>
Profit/(Loss) on ordinary activities after taxation		<u>4,093</u>	<u>(9,170)</u>

The notes on pages 5 to 6 form part of these financial statements

• **SLONEY SERVICES LIMITED**

**BALANCE SHEET AT 31 DECEMBER 2009**

		2009		2008	
		£	£	£	£
NOTES					
<b>Current assets</b>					
Debtor	[04]	41		502	
Cash at bank and in hand		19,943		591	
		<u>19,984</u>		<u>1,093</u>	
<b>Creditors amounts falling due within one year</b>					
	[05]	<u>(25,060)</u>		<u>(10,262)</u>	
<b>Net current assets</b>			(5,076)		(9,169)
<b>Net assets</b>			<u>(5,076)</u>		<u>(9,169)</u>
<b>CAPITAL &amp; RESERVES</b>					
Called up share capital	[06]		1		1
Profit and loss account			<u>(5,077)</u>		<u>(9,170)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(5,076)</u>		<u>(9,169)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2009

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

(a) Ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

(b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period, and of its profit and loss for each financial period in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008

**ON BEHALF OF THE BOARD**

  
Director - G Davis

Approved by the Board on 31 March 2010

**SLONEY SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**1 Accounting policies**

***Basis of preparation of financial statements***

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on the going concern basis on the understanding that the ultimate beneficial owners will continue to provide financial support to the company for the foreseeable future

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

***Deferred Taxation***

Deferred taxation is provided at the appropriate rate on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability of asset will crystallise in the foreseeable future

***Turnover***

Turnover represents the amounts exclusive of Value Added Tax invoiced during the period and was derived 100% from markets outside the United Kingdom

***Foreign exchange***

The company's accounting records are maintained in Sterling. Transactions in other currencies are converted into Sterling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account

**2 Operating profit/(loss)**

	<u>2009</u>	<u>2008</u>
	£	£
Operating profit is stated after charging		
Director's remuneration	-	-
	<u>-</u>	<u>-</u>

**3 Taxation**

	<u>2009</u>	<u>2008</u>
	£	£
UK corporation tax	-	-
	<u>-</u>	<u>-</u>

**4 Debtor**

	<u>2009</u>	<u>2008</u>
	£	£
Due within one year		
VAT recoverable	41	502
	<u>41</u>	<u>502</u>



**SLONEY SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**5 Creditors amounts falling due within one year**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	12,614	2,720
Other creditors	12,446	7,542
	<u>25,060</u>	<u>10,262</u>

**6 Share capital**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

**7 Reconciliation of reserves**

	<b>Called-up share capital £</b>	<b>Profit and loss account £</b>
Balance at 01 January 2009	1	(9,170)
Profit/(Loss) for the year	-	4,093
Dividends paid	-	-
Balance at 31 December 2009	<u>1</u>	<u>(5,077)</u>

**8 Ultimate controlling party and related party transactions**

The directors are aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them from disclosing certain information required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the Standard in respect of confidentiality.