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Company Registration No 06633840 (England and Wales)



CREATIVITY ENTHUSIASM ENERGY VISION

ARIYA CAPITAL SERVICES LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

TUESDAY



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21/12/2010
COMPANIES HOUSE

ARIYA CAPITAL SERVICES LIMITED

COMPANY INFORMATION

Director	II Von Stuegel
Company number	06633840
Registered office	Acre House 11-15 Wilham Road London NW1 3ER
Accountants	II W Fisher & Company Acre House 11-15 Wilham Road London NW1 3ER
Business address	4/5 Park Place London SW1A 1LP

ARIYA CAPITAL SERVICES LIMITED

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ARIYA CAPITAL SERVICES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The director presents his report and financial statements for the year ended 31 March 2010

Principal activities and review of the business

The principal activity of the company continues to be that of the provision of corporate services to the ACGL Fund Manager

Directors

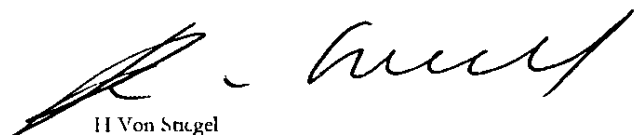
The directors who served during the year were

S J Spence

(Resigned 30 May 2010)

H Von Stügel

On behalf of the board



H Von Stügel

Director

Dated

14/12/10

ARIYA CAPITAL SERVICES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ARIYA CAPITAL SERVICES LIMITED

In accordance with the engagement letter dated 3 August 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Ariya Capital Services Limited for the year ended 31 March 2010, set out on pages 3 to 8 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, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters 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 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 as at 31 March 2010 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 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.

H W Fisher & Company

H W Fisher & Company

Chartered Accountants

Acre House
11-15 William Road
London
NW1 3ER

Dated

17 December 2010

ARIYA CAPITAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
Turnover	2	452,999	305,582
Administrative expenses		(558,625)	(326,101)
Loss on ordinary activities before taxation	3	(105,626)	(20,519)
Tax on loss on ordinary activities	4	-	-
Loss for the year	9	(105,626)	(20,519)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

ARIYA CAPITAL SERVICES LIMITED**BALANCE SHEET****AS AT 31 MARCH 2010**

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	5		7,796		3,782
Current assets					
Debtors	6	50,698		113,522	
Cash at bank and in hand		1,662		20,886	
		<u>52,360</u>		<u>134,408</u>	
Creditors amounts falling due within one year	7	<u>(186,101)</u>		<u>(158,609)</u>	
Net current liabilities			<u>(133,741)</u>		<u>(24,201)</u>
Total assets less current liabilities			<u>(125,945)</u>		<u>(20,419)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		(126,045)		(20,519)
Shareholders' funds	10		<u>(125,945)</u>		<u>(20,419)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2010. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 or loss for the financial year in accordance with the requirements of sections 394 and 395 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 have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 17/12/10

H Von Stiegel
Director

ARIYA CAPITAL SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared under the historical cost convention and on a going concern basis, the validity of which is dependent on the on-going support of the parent company

1.2 Revenue recognition

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

1.3 Tangible fixed assets and depreciation

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

Plant and machinery	4 years straight line
Fixtures, fittings & equipment	4 years straight line

1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

1.5 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to profit and loss account.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating loss	2010	2009
	£	£
Operating loss is stated after charging		
Depreciation of owned tangible fixed assets	2,474	756
and after crediting		
Profit on foreign exchange transactions	39	-

ARIYA CAPITAL SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

4	Taxation	2010	2009
	Current tax charge	-	-
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(105,626)	(20,519)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2009 - 21.00%)	(22,181)	(4,309)
	Effects of		
	Non deductible expenses	4,651	4,227
	Depreciation add back	520	159
	Capital allowances	(1,618)	(143)
	Movement in tax losses	18,628	66
		22,181	4,309
	Current tax charge	-	-

The company has estimated losses of £ 89,019 (2009 - £ 315) available for carry forward against future trading profits

5	Tangible fixed assets	Plant and machinery	Fixtures, fittings & equipment	Total
		£	£	£
	Cost			
	At 1 April 2009	4,538	-	4,538
	Additions	2,488	4,000	6,488
	At 31 March 2010	7,026	4,000	11,026
	Depreciation			
	At 1 April 2009	756	-	756
	Charge for the year	1,474	1,000	2,474
	At 31 March 2010	2,230	1,000	3,230
	Net book value			
	At 31 March 2010	4,796	3,000	7,796
	At 31 March 2009	3,782	-	3,782

ARIYA CAPITAL SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

6	Debtors	2010	2009
		£	£
	Amounts owed by group undertakings	24,839	62,373
	Called up share capital not paid	100	100
	Other debtors	25,759	51,049
		<u>50,698</u>	<u>113,522</u>
7	Creditors amounts falling due within one year	2010	2009
		£	£
	Trade creditors	46,458	90,894
	Amounts owed to group undertakings	130,044	40,000
	Other creditors	8,099	25,865
	Accruals and deferred income	1,500	1,850
		<u>186,101</u>	<u>158,609</u>
8	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	100 of £1 each	<u>100</u>	<u>100</u>
9	Statement of movements on profit and loss account	Profit and loss account	
		£	
	Balance at 1 April 2009	(20,419)	
	Loss for the year	(105,626)	
	Balance at 31 March 2010	<u>(126,045)</u>	

ARIYA CAPITAL SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

10	Reconciliation of movements in shareholders' funds	2010 £	2009 £
	Loss for the financial year	(105,626)	(20,519)
	Proceeds from issue of shares	-	100
	Net depletion in shareholders' funds	(105,626)	(20,419)
	Opening shareholders' funds	(20,419)	-
	Closing shareholders' funds	(125,945)	(20,419)

11 Related party transactions

At the year end Ariya Capital Services Limited owed £130,044 (2009 £40,000) to Ariya Capital Group Limited, the parent company

At the year end the company was owed £24,839 (2009 £62,373) by Ariya Capital LLP, a fellow group entity

12 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

2010 Number	2009 Number
4	3

Employment costs

	2010 £	2009 £
Wages and salaries	237,450	71,548
Social security costs	27,394	7,773
	264,844	79,321

13 Controlling parties

The ultimate controlling party is considered to be Ariya Capital Group Limited, a company incorporated in Jersey