

**ACTIVE SOLUTIONS EUROPE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 30 APRIL 2009**

**Company Registration Number 06720040**



**Tenon Limited**  
Accountants & Business Advisers  
Clifton House  
Bunnian Place  
Basingstoke  
Hampshire

**ACTIVE SOLUTIONS EUROPE LIMITED**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 9 OCTOBER 2008 TO 30 APRIL 2009**

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**CONTENTS**

**PAGES**

Abbreviated balance sheet

**1 to 2**

Notes to the abbreviated accounts

**3 to 5**

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# ACTIVE SOLUTIONS EUROPE LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2009

	Note	£	30 Apr 09 £
<b>Fixed assets</b>	2		
Intangible assets			56,696
Tangible assets			34,799
			<u>91,495</u>
<b>Current assets</b>			
Debtors		533,196	
Cash at bank and in hand		189,144	
		<u>722,340</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(613,054)</u>	
<b>Net current assets</b>			109,286
			<u>200,781</u>
<b>Total assets less current liabilities</b>			
<b>Creditors: Amounts falling due after more than one year</b>			(103,935)
			<u>96,846</u>
<b>Capital and reserves</b>			
Called-up share capital	4		100
Share premium account			28,591
Profit and loss account			68,155
			<u>96,846</u>
<b>Shareholders' funds</b>			<u>96,846</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**ACTIVE SOLUTIONS EUROPE LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**30 APRIL 2009**

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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on

8/7/2009  


P Smith  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

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**ACTIVE SOLUTIONS EUROPE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 9 OCTOBER 2008 TO 30 APRIL 2009**

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**1. Accounting policies**

**Basis of accounting**

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

**Cash flow statement**

The company has adopted the Financial Reporting Standard For Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

**Turnover**

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Research & development costs                      - 20% straight line

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures & Fittings                      - 25% and 33% straight line  
Motor Vehicles                      - 25% straight line

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**ACTIVE SOLUTIONS EUROPE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 9 OCTOBER 2008 TO 30 APRIL 2009**

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**1. Accounting policies (continued)**

**Pension costs**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

**2. Fixed assets**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>Cost</b>			
Additions	66,227	48,846	115,073
At 30 April 2009	<u>66,227</u>	<u>48,846</u>	<u>115,073</u>
<b>Depreciation</b>			
Charge for period	9,531	14,047	23,578
At 30 April 2009	<u>9,531</u>	<u>14,047</u>	<u>23,578</u>
<b>Net book value</b>			
At 30 April 2009	<u>56,696</u>	<u>34,799</u>	<u>91,495</u>
At 8 October 2008	<u>—</u>	<u>—</u>	<u>—</u>

**3. Related party transactions**

The company is related to Sailfish Equity and Management Limited by virtue of P Smith, the director, having an interest in both companies. During the year, the company paid fees amounting to £103,696 to Sailfish Equity and Management Limited. Included in Trade creditors at the year end is an amount of £110,942 owed by the company to Sailfish Equity and Management Limited.

During the year, P Smith, director, made loans to the company amounting to £84,674. Interest and arrangement fees totalling £8,924 were paid to the director on these loans. The loan was repaid in April 2009.

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
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**4. Share capital**

**Allotted, called up and fully paid:**

	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

100 ordinary £1 shares were issued during the period for a total consideration of £28,691.

**5. Ultimate controlling party**

The company was under the control of P Smith during the period.