

**Report of the Directors and
Financial Statements for the Year Ended 31 March 2009
for
Shepway Business Advisory Panel Limited**



Shepway Business Advisory Panel Limited

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for the Year Ended 31 March 2009**

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Shepway Business Advisory Panel Limited

**Company Information
for the Year Ended 31 March 2009**

DIRECTORS:

D H Baker
J M Earl
R F McCallum
P J M Patten

SECRETARY:

J M Earl

REGISTERED OFFICE:

Shearway Business Park
Shearway Road
Folkestone
Kent
CT194RH

REGISTERED NUMBER:

01975715 (England and Wales)

AUDITORS:

Pentins
Chartered Accountants
& Registered Auditors
Lullingstone House
5 Castle Street
Canterbury
Kent
CT1 2FG

Shepway Business Advisory Panel Limited

**Report of the Directors
for the Year Ended 31 March 2009**

The directors present their report with the financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2008 to the date of this report.

D H Baker
J M Earl
R F McCallum
P J M Patten

Other changes in directors holding office are as follows:

J D Cameron - resigned 12 December 2008

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 which disclose with reasonable accuracy at any time the financial position of the company and to 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS


So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

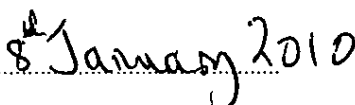
AUDITORS

The auditors, Pentins, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:


.....
J M Earl Secretary

Date: 

**Report of the Independent Auditors to the Members of
Shepway Business Advisory Panel Limited**

We have audited the financial statements of Shepway Business Advisory Panel Limited for the year ended 31 March 2009 on pages five to eight. These financial statements have been prepared under 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 a Report of the Auditors 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 on page two.

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 Report of the Directors 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 Report of the Directors 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.

**Report of the Independent Auditors to the Members of
Shepway Business Advisory Panel 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 31 March 2009 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 Report of the Directors is consistent with the financial statements.



Pentins
Chartered Accountants
& Registered Auditors
Lullingstone House
5 Castle Street
Canterbury
Kent
CT1 2FG

Date: 2 January 2010

Shepway Business Advisory Panel Limited

**Profit and Loss Account
for the Year Ended 31 March 2009**

	Notes	31.3.09 £	31.3.08 £
TURNOVER		503	405
Administrative expenses		<u>518</u>	<u>932</u>
OPERATING LOSS	2	(15)	(527)
Interest receivable and similar income		<u>15</u>	<u>27</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(500)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>	<u>(500)</u>

The notes form part of these financial statements

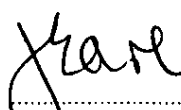
Shepway Business Advisory Panel Limited


**Balance Sheet
31 March 2009**

	Notes	31.3.09 £	31.3.08 £
CURRENT ASSETS			
Debtors	4	36,703	5
Cash at bank		3,809	40,507
		<u>40,512</u>	<u>40,512</u>
CREDITORS			
Amounts falling due within one year	5*	400	400
		<u>40,112</u>	<u>40,112</u>
NET CURRENT ASSETS			
		<u>40,112</u>	<u>40,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,112</u>	<u>40,112</u>
RESERVES			
General reserve	6	25,000	25,000
Other reserves	6	1,820	1,820
Profit and loss account	6	13,292	13,292
		<u>40,112</u>	<u>40,112</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 financial statements were approved by the Board of Directors on 2nd January 2010 and were signed on its behalf by:


.....
Director **J. M. EARL**


D. H. BAKER
(Director)

Shepway Business Advisory Panel Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	31.3.09	31.3.08
	£	£
Auditors' remuneration	400	400
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2009 nor for the year ended 31 March 2008.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Other debtors	36,703	5
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.09	31.3.08
	£	£
Other creditors	400	400
	<u> </u>	<u> </u>

6. RESERVES

	Profit and loss account £	General reserve £	Other reserves £	Totals £
At 1 April 2008	13,292	25,000	1,820	40,112
Profit for the year	-			-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2009	13,292	25,000	1,820	40,112
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Company is a company limited by guarantee and not having a share capital. Every member of the Company undertakes to contribute in a winding up a sum not exceeding £10 while he is a member or within one year after ceasing to be a member towards debts and liabilities contracted before ceasing to be a member. At 31st March 2009 there were 3 members of the company.

Shepway Business Advisory Panel Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2009**

7. SHEPWAY BUSINESS CENTRE LIMITED

Shepway Business Centre Limited was formed as a Company to provide a single access point for business support across Shepway and to manage premises occupied by the Company, Shepway Business Advisory Panel Limited and Shepway Chamber of Trade Limited.

8. CONTINGENT LIABILITY

The board has agreed to contribute £20,000 in the event that 20 local businesses each contribute £1,000 towards the Shepway Economic Regeneration Partnership (SERP). These funds will be used to support the forthcoming Shepway Regeneration Programme.

9. GOING CONCERN

As referred to in the previous note, the relationship between the company and Shepway Business Centre Limited means that they are closely linked.

Shepway Business Centre Limited is currently undergoing a financial review and restructuring process, the result of which is not concluded. The ability of the Company to continue in its present format may be dependant on that review and re-structure. However, the directors are confident that there will be a successful outcome to this review.

Shepway Business Advisory Panel Limited

**Profit and Loss Account
for the Year Ended 31 March 2009**

	31.3.09		31.3.08	
	£	£	£	£
Turnover				
Other income		503		405
Other income				
Deposit account interest		15		27
		<u>518</u>		<u>432</u>
Expenditure				
Sponsorship	-		500	
Sundry expenses	1		-	
Auditors' remuneration	400		400	
	<u>401</u>		<u>900</u>	
		117		(468)
Finance costs				
Bank charges		117		32
NET LOSS		<u>-</u>		<u>(500)</u>