

JAMES ECKFORD ASSOCIATES LIMITED

FINANCIAL ACCOUNTS

YEAR TO 31st JULY 2008

REGISTERED NUMBER

02020115

REGISTERED OFFICE

No 1 The Oval
Wallasey
CH45 6UX

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JAMES ECKFORD ASSOCIATES LIMITED

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YEAR TO 31st JULY 2008

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JAMES ECKFORD ASSOCIATES LIMITED

DIRECTORS REPORT FOR THE YEAR TO 31st JULY 2008

The Directors submit their report and accounts for the 22nd year of operations, the year to 31st July 2008

RESULTS AND DIVIDENDS

The Profit from ordinary activities, before taxation, amounted to £3,766.
The UK taxation charge, based on the profits for the year amounts to £8,346
The Directors have not paid a dividend in respect of the year to 31st July 2008

ACTIVITIES

The company's principal activity is the design and the delivery of tailor made training programmes in the area of both financial and management accounting as well as in the areas of credit training for financial institutions. These activities are almost 100% overseas based.

REVIEW OF THE BUSINESS

Business was badly hit by reduced numbers of students in the Far East with courses being cancelled at the last minute Business is unlikely to recover and it has been decided to cease trading as from 1st June 2009

EVENTS SINCE THE DATE OF THE BALANCE SHEET

Trading is to cease as from 1st June 2009

FIXED ASSETS

There were changes in the fixed assets of the company and these are disclosed in note 2 to the accounts.

POLITICAL AND CHARITABLE CONTRIBUTIONS

There were no such contributions during the year.

JAMES ECKFORD ASSOCIATES LIMITED

DIRECTORS REPORT FOR THE YEAR TO 31st JULY 2008

EXPORTS

Of the company's turnover all was delivered overseas.

TAXATION STATUS OF THE COMPANY

The company remains a close company under the provisions of the ICTA 1988.

DIRECTORS

The Directors who served during the year had no interest in the share capital of the company and they were:

J.C.ECKFORD
M.A.SMITH(Mrs.)

REPORTING ACCOUNTANTS

Briston Johnson & Co have expressed a willingness to continue to act as reporting accountants to the company and a resolution for their re-appointment will be proposed at the annual general meeting.

On Behalf of the Board

.....(E M ECKFORD)

Registered Office
No 1 The Oval
Wallasey

26th May 2009

JAMES ECKFORD ASSOCIATES LIMITED
BALANCE SHEET AS AT 31st JULY 2008

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<u>TANGIBLE ASSETS</u>		
<u>FIXED ASSETS</u> (2)	-----	2,870
<u>CURRENT ASSETS</u>		
DEBTORS	38,595	27,208
PREPAYMENTS	-----	-----
BANK ACCOUNT	4,477	28,746
CASH	<u>100</u>	<u>100</u>
	<u>43,172</u>	<u>56,054</u>
<u>LESS</u>		
<u>CREDITORS PAYABLE WITHIN 1 YEAR</u>		
ACCRUALS	965	1,010
CORPORATION TAX /FOREIGN TAX	-----	<u>10,000</u>
	<u>965</u>	<u>11,010</u>
<u>NET CURRENT ASSETS</u>	42,207	45,044
<u>NET FIXED AND NET</u>		
<u>CURRENT ASSETS</u>	42,207	47,914
<u>CREDITORS DUE MORE THAN 1 YEAR</u>		
OTHER LOANS	<u>(6,139)</u>	<u>(7,265)</u>
<u>NET ASSETS</u>	<u>36,068</u>	<u>40,649</u>

JAMES ECKFORD ASSOCIATES LIMITED

BALANCE SHEET AS AT 31st JULY 2008

	<u>NOTE</u>	<u>2008</u>	<u>2007</u>
<u>REPRESENTED BY</u>			
<u>SHARE CAPITAL AND RESERVES</u>			
<u>ISSUED SHARE CAPITAL</u>	(3)		
100 Ordinary £1 shares fully paid		100	100
<u>REVENUE RESERVES</u>		<u>35,968</u>	<u>40,549</u>
		<u>36,068</u>	<u>40,649</u>

In preparing these abbreviated accounts for the financial year ended 31st July 2008 the Company was entitled to exemption from audit under section under Section 249 A (1) Companies Act ,1985 and no notice has been deposited under Section 249 B (2) of the Companies Act , 1985. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records that comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Company as at the year end and of its loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act, 1985, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985 relating to small companies

Mr J.C. Eckford.....
(Director)

26th May 2009

APPROVED BY THE BOARD OF DIRECTORS

J.C.ECKFORD

MRS M.A.SMITH

26th May 2009

JAMES ECKFORD ASSOCIATES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS YEAR TO 31st JULY 2008

NOTE 1 ACCOUNTING POLICIES

(a) CONVENTION

The accounts have been prepared in accordance with the historic cost convention. The principal accounting policies adopted by the Directors for the year are set out below.

(b) DEPRECIATION

Depreciation is provided in equal instalments each year in order to write off assets over their estimate useful lives using the following lives:

Motor Vehicles	4 years
Computers etc.	4 years

(c) TAXATION

UK tax payable is Corporation Tax assessed on the tax adjusted profits of the year and earlier years.

(d) RESEARCH AND DEVELOPMENT

All course design and development costs are written off against revenues in the period of expenditure.

JAMES ECKFORD ASSOCIATES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS YEAR TO 31st JULY 2008

NOTE 2 FIXED ASSETS

	<u>MOTOR CAR</u>	<u>FIXTURES</u>	<u>COMPUTERS</u>	<u>TOTAL</u>
<u>COST</u>				
Cost in 2008	6,000	240	8,822	15,062
Sold	<u>(6,000)</u>		<u>(150)</u>	<u>(6,150)</u>
	<u>-----</u>	<u>240</u>	<u>8672</u>	<u>8,912</u>
 <u>DEPRECIATION</u>				
Depreciation	3,330	240	8,622	12,192
Depreciation on				
Sales	(3,330)			(3,330)
Charge				
The	<u>-----</u>	<u>-----</u>	<u>50</u>	<u>50</u>
Depreciation @ 2008	<u>-----</u>	<u>240</u>	<u>8,672</u>	<u>8,912</u>
 NET BOOK VALUE 2008	NIL	NIL	NIL	NIL
NET BOOK VALUE 200	2,670	<u>-----</u>	200	2,870

NOTE 3 SHARE CAPITAL

NOTE 3 SHARE CAPITAL

AUTHORISED

50000 _Ordinary £1 shares 50000

ISSUED

100 Ordinary £1 shares fully paid 100

NOTE 4 ADMINISTRATION COSTS INCLUDE THE FOLLOWING

	<u>2008</u>	<u>2007</u>
Accounting Fees	<u>-----</u>	<u>-----</u>
Depreciation of tangible fixed assets	50	1,090

JAMES ECKFORD ASSOCIATES LIMITED

NOTES TO THE FINANCIAL ACCOUNTS YEAR TO 31st JULY 2008

NOTE 5 INTEREST PAYABLE

	<u>2008</u>	<u>2007</u>
Other bank loans	-----	-----
Less		
Bank interest received	<u>765</u>	<u>548</u>
Net Income	<u>765</u>	<u>548</u>

JAMES ECKFORD ASSOCIATES LIMITED
PROFIT AND LOSS YEAR TO 31st JULY 2008

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
TURNOVER	2,500	11,430
less		
COST OF SALES	<u>----</u>	<u>587</u>
GROSS PROFIT ON TRADING	2,500	10,843
ADMINISTRATION COSTS	<u>604</u>	<u>2,247</u>
OPERATING PROFIT	1,896	8,596
PROFIT ON ASSET SALE	<u>1,105</u>	<u>-----</u>
<u>PROFIT BEFORE INTEREST AND TAXATION</u>	3,001	8,596
INTEREST RECEIVABLE [NOTE	<u>765</u>	<u>548</u>
<u>PROFIT ON ORDINARY ACTIVITIES</u>		
<u>BEFORE TAXATION</u>	3,766	9,144
UK TAXATION	<u>8,346</u>	<u>10,492</u>
<u>LOSS ON ORDINARY ACTIVITIES</u>		
<u>AFTER TAX</u>	<u>(4580)</u>	<u>1,348</u>
DIVIDENDS PAID OR PROPOSED	<u>0</u>	<u>0</u>
LOSS FOR THE YEAR	(4,580)	(1348)

STATEMENT OF RETAINED PROFITS

Retained profits at beginning of year	40,549	41,948
Retained profits for the	<u>(4,580)</u>	<u>(1,348)</u>
Retained profits at the end of the year	<u>35,969</u>	<u>40,549</u>

JAMES ECKFORD ASSOCIATES LIMITED

DETAILED PROFIT AND LOSS ACCOUNT YEAR TO 31st JULY 2008

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Turnover	2,500	11,430
<u>Less</u>		
Travel and Motor Vehicle costs, net of refunds	nil	587
Gross Profit	2,500	10,843
Less		
Fines Late Accounts	250	700
Company Secretary wages	205	250
Telephone costs	0	95
Bank charges	69	60
Postage and carriage and computer supplies	30	52
Bank interest	0	0
Accounting	0	0
Depreciation		
Motor Vehicles	0	890
Fixtures etc.	<u>50</u>	<u>220</u>
<u>Profit after Interest</u>	1,896	8,596
Profit on Asset Sales	<u>1,105</u>	<u>-----</u>
<u>Profits/Loss before Interest Receipts</u>	3,001	8,596
Interest Received (Note 5)	<u>765</u>	<u>548</u>
Profit before Tax	<u>3,766</u>	<u>9,144</u>

JAMES ECKFORD ASSOCIATES LIMITED

Accountants Report to the Members of James Eckford Associates Limited

We have examined as Reporting Accountants, the attached Profit and Loss Account for the year to 31st July 2008 and Balance Sheet as at 31st July 2008.

The Company's directors are responsible for the preparation of the Accounts. It is our responsibility to examine those accounts and based on our examination, to report our opinion to the Members of the company.

Basis of Opinion

We have not carried out an audit of the accounts. Our examination consisted of comparing the accounts with the records, vouchers, bank statements and making such limited enquiries of the Directors of the company as we considered necessary for the purposes of our Report

We obtained all the information and explanations which we considered necessary to provide us with the evidence that the accounts are free from material mis-statement whether caused by fraud, or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

OPINION

In our opinion the accounts are in agreement with the accounting records maintained by the Directors and give a true and fair view of the state of the affairs of the Company at 31st July 2008 and of the loss of the Company for the year then ended.

Briston Johnson & Co

Briston Johnson & Co
Chartered Accountants
Cottingham

26th May 2009