

Company No. 3485474

**UPSTART SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**for the year ended 31 December 2008**

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# UPSTART SERVICES LIMITED

## Profit And Loss Account

for the year ended 31 December 2008

	Note	2008	2007
TURNOVER	2	£ 9,024	41,590
		<hr/>	<hr/>
GROSS PROFIT		9,024	41,590
ADMINISTRATIVE EXPENSES		6,465	34,464
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)		2,559	7,126
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,559	7,126
TAXATION	4	-	-
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		2,559	7,126
EXTRAORDINARY ITEMS		-	0
		<hr/>	<hr/>
PROFIT/(LOSS) FOR YEAR TRANSFER TO RESERVES		<u>2,559</u>	<u>7,126</u>

# UPSTART SERVICES LIMITED

## Profit And Loss Account

for the year ended 31 December 2008

	2008		2007	
	£	£		
TURNOVER				
Training & Consultancy		8,825		18,104
Grant Funding		0		23,261
Other		199		225
		<u>          </u>		<u>          </u>
GROSS PROFIT		9,024		41,590
EXPENDITURE				
Wages and Salaries	4,072		14,753	
Sub Contract			12,824	
Rent, Rates and Water	(177)		1,777	
Administration	245		1,046	
Training			0	
Leaflets & Stationery	54		59	
Travel & Expenses	633		1,872	
Subscriptions			452	
Legal & Accounting	15		0	
Bad Debts			0	
Loan Interest	1,355		1,095	
Bank Charges	37		0	
Depreciation	31		585	
Miscellaneous Expenses	200		1	
		<u>          </u>	<u>          </u>	
		6,465		34,464
		<u>          </u>		<u>          </u>
PROFIT FOR YEAR	£	2,559	£	7,126
		<u>          </u>		<u>          </u>

**UPSTART SERVICES LIMITED**

**Balance Sheet**

**for the year ended 31 December 2008**

	Note	2008	2007
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	5	0	31
Investment		<u>50</u>	<u>50</u>
		50	81
<b><u>CURRENT ASSETS</u></b>			
Debtors	6	1,323	4,694
Work in Progress		0	2,889
Cash at Bank and In Hand		<u>435</u>	<u>1,838</u>
		1,758	9,421
<b><u>CREDITORS</u></b>			
Amounts Falling Due Within One Year	7	0	(2,806)
		<u>          </u>	<u>          </u>
<b><u>NET CURRENT LIABILITIES</u></b>		1,758	6,615
		<u>          </u>	<u>          </u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		1,808	6,696
		<u>          </u>	<u>          </u>
<b><u>LONG TERM LIABILITIES</u></b>		(17,062)	(17,639)
<b><u>GRANT RESERVE ACCOUNT</u></b>		0	(6,870)
		<u>(15,254)</u>	<u>(17,813)</u>
		<u>          </u>	<u>          </u>
<b><u>Represented by:</u></b>			
SHARE CAPITAL	8	2	2
RESERVES	9	(15,256)	(17,815)
		<u>          </u>	<u>          </u>
		(15,254)	(17,813)
		<u>          </u>	<u>          </u>

The financial statements were approved on 8th July 2009

For the year in question, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the account for the financial year. The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (section 246(8) of the Act).

The directors acknowledge their responsibility for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act
- b) preparing accounts 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 section 2 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as is applicable to the company.

Alex Lawrie..... (sign)

ALEX LAWRIE..... (name)



**5. Fixed Assets**

	Equipment	F & F	Total
	£		£
Cost at 1/1/08	4,118	87	4,205
Additions	-	-	-
Cost at 31/12/08	<u>4,118</u>	<u>87</u>	<u>4,205</u>
Depreciation at 1/1/08	4,118	56	4,174
Charge for the Year	-	-	-
Depreciation at 31/12/08	<u>4,118</u>	<u>56</u>	<u>4,174</u>
Net Book Value at 1/1/08	-	31	31
Net Book Value at 31/12/08	<u>-</u>	<u>31</u>	<u>31</u>

**6. Debtors**

	2008	2007
	£	£
Trade Debtors	4,694	4,694
Prepayments	-	0
	<u>4,694</u>	<u>4,694</u>

**7. Creditors - Amounts Falling Due Within One Year**

	2008	2007
	£	£
Trade Creditors	1,224	1,224
Wages & Salaries		0
Inland Revenue	1,582	1,582
Loan Repayment Due		
	<u>2,806</u>	<u>2,806</u>

**8. Share Capital**

	2008	2007
	£	
Share Capital Brought Forward	2	2
Add: Issued and Fully Paid £1 Ordinary Shares	0	0
Less: Shares Written Back in Year	<u>0</u>	<u>0</u>
	<u>2</u>	<u>2</u>

9. Reserves

	2008	2007
	£	£
Opening Balance	(17,815)	(24,941)
Retained Profit/(Loss) for Year	2,559	<u>7,126</u>
Closing Balance	<u><u>(15,256)</u></u>	<u><u>(17,815)</u></u>

10. Going Concern

The accounts have been prepared on a going concern basis.