

**ELY PLACE INVESTMENT ADMINISTRATION SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

Company Number 3549013

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**ELY PLACE INVESTMENT ADMINISTRATION SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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**ELY PLACE INVESTMENT ADMINISTRATION SERVICES LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2010**

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The directors present their annual report and the financial statements for the year ended 31 March 2010

**PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The principal activity of the company is that of investment administration. The directors consider the company's state of affairs at the year end to be satisfactory.

**RESULTS AND DIVIDEND**

The results for the year are set out in the profit and loss account on page 2. During the year a dividend of £12,000 was paid (2009 £Nil). The directors do not recommend payment of a final dividend.

**DIRECTORS AND THEIR INTERESTS**

The directors who served during the year were as follows:

G A Crowther  
B A Watson

All the directors at 31 March 2010 were partners in the firm haysmacintyre, which was beneficially interested in the whole of the share capital of the company.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 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 Chamber will continue in business.

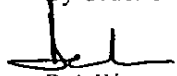
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDIT INFORMATION**

So far as the directors are aware:

- there is no relevant audit information of which the company's auditors are unaware and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By Order of the Board

  
B A Watson  
Director

15 December 2010

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**ELY PLACE INVESTMENT ADMINISTRATION SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2010**

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	Notes	2010 £	2009 £
<b>TURNOVER</b>	2	79,500	79,500
Administrative expenses		75,442	76,331
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	<u>4,058</u>	<u>3,169</u>
Taxation	4	852	665
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	8	<u>£ 3,206</u>	<u>£ 2,504</u>

The company has no recognised gains or losses other than the results for the above financial years

The notes on pages 4 to 6 form part of these financial statements

## ELY PLACE INVESTMENT ADMINISTRATION SERVICES LIMITED

## BALANCE SHEET

AT 31 MARCH 2010

	Notes	2010 £	2009 £
<b>CURRENT ASSETS</b>			
Debtors	5	263	11,439
Cash at bank		12,600	9,680
		<u>12,863</u>	<u>21,119</u>
<b>CREDITORS</b> amounts falling due within one year	6	(11,424)	(10,886)
<b>NET CURRENT ASSETS</b>		<u>£ 1,439</u>	<u>£ 10,233</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account	8	1,339	10,133
<b>SHAREHOLDERS' FUNDS</b>	10	<u>£ 1,439</u>	<u>£ 10,233</u>

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility 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 31 March 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the directors on 15 December 2010



G A Crowther  
Director

The notes on pages 4 to 6 form part of these financial statements

**ELY PLACE INVESTMENT ADMINISTRATION SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

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**1 ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Basis of preparation**

The financial statements are prepared under the historical cost convention.

**Turnover**

Turnover represents the invoiced amount of services provided exclusive of value added tax.

**Cash Flow Statement**

The directors have taken advantage of the exemptions available in Financial Reporting Standard No. 1 and have chosen not to produce a cash flow statement.

**2 TURNOVER**

Turnover and profit before taxation are attributable to the principal activity of the company.

**3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	2010 £	2009 £
This is stated after charging		
Directors' remuneration	£ <u>          -</u>	£ <u>          -</u>

**4 TAXATION**

	2010 £	2009 £
Analysis of tax charge in the year		
Profit on ordinary activities before tax multiplied by the standard rate of 28% (2009 28%)	1,136	887
Effects of		
Marginal relief	(284)	(222)
	£ <u>          852</u>	£ <u>          665</u>

**ELY PLACE INVESTMENT ADMINISTRATION SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS ( continued )**

**FOR THE YEAR ENDED 31 MARCH 2010**

**5 DEBTORS** due within one year

	2010 £	2009 £
Trade debtors	250	11,318
haysmacintyre	13	13
Value added tax	-	108
	<u>£ 263</u>	<u>£ 11,439</u>

**6 CREDITORS** amounts falling due within one year

	2010 £	2009 £
Trade creditors	10,443	10,221
Corporation tax	852	665
Value added tax	129	-
	<u>£ 11,424</u>	<u>£ 10,886</u>

**7 SHARE CAPITAL**

	2010 £	2009 £
<b>Authorised</b>		
1000 ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

**8 PROFIT AND LOSS ACCOUNT**

	2010 £	2009 £
At 1 April	10,133	7,629
Profit for the financial year	3,206	2,504
Dividends paid in year (note 9)	(12,000)	-
At 31 March	<u>£ 1,339</u>	<u>£ 10,133</u>

**ELY PLACE INVESTMENT ADMINISTRATION SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS ( continued )**

**FOR THE YEAR ENDED 31 MARCH 2010**

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**9 DIVIDENDS PAID**

	2010 £	2009 £
Final dividend on ordinary shares £120 per share (2009 £Nil per share)	£ <u>12,000</u>	£ <u>-</u>

**10 RECONCILIATION OF MOVEMENTS IN  
SHAREHOLDERS' FUNDS**

	2010 £	2009 £
At 1 April	10,233	7,729
Retained (loss)/profit for the year	(8,794)	2,504
At 31 March	£ <u>1,439</u>	£ <u>10,233</u>

**11 CONTROLLING PARTY**

The company's controlling party at 31 March 2010 was haysmacintyre, a firm in which G A Crowther and B A Watson are partners

**12 RELATED PARTY TRANSACTIONS**

During the year, haysmacintyre charged the company £71,975 (2009 £71,950) for administration services