

process benchmarking ltd

Company Registration No 2944342

Abbreviated accounts

For the year ended 30 June 2008



PROCESS BENCHMARKING LTD

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2008

	Note	£	2008 £	£	2007 £
Fixed assets					
Tangible fixed assets	2		1,948		6,608
Current assets					
Debtors		177,237		368,706	
Cash at bank		346,323		391,288	
		<u>523,560</u>		<u>759,994</u>	
Creditors: amounts falling due within one year		<u>(328,522)</u>		<u>(538,489)</u>	
Net current assets			195,038		221,505
Total assets less current liabilities			<u>196,986</u>		<u>228,113</u>
Capital and Reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			195,986		227,113
Shareholders' funds			<u>196,986</u>		<u>228,113</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 30 June 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 18 July 2008



L Vella
Director



P Noble
Director

The notes on pages 2 to 3 form part of these financial statements

PROCESS BENCHMARKING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	50%	straight line
Office equipment	-	50%	straight line
Computer equipment	-	50%	straight line

2. Tangible fixed assets

	£
Cost	
At 1 July 2007	82,199
Additions	1,627
Disposals	(40,725)
At 30 June 2008	43,101
Depreciation	
At 1 July 2007	75,591
Charge for the year	6,287
On disposals	(40,725)
At 30 June 2008	41,153
Net book value	
At 30 June 2008	1,948
At 30 June 2007	6,608

PROCESS BENCHMARKING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

3. Share capital

	2008 £	2007 £
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

