

J439

REGISTRAR'S COPY:
Please return to H.W. Fisher & Co

Company Registration No. 06005752 (England and Wales)



IDEAS SPACE ENTHUSIASM ENERGY VISION
www.hwfisher.co.uk

THE IDEAS SPACE LIMITED

**DIRECTORS' REPORT AND UNAUDITED
ACCOUNTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2008

THURSDAY



"L6GOM9G6"
L16 30/04/2009 324
COMPANIES HOUSE

THE IDEAS SPACE LIMITED

COMPANY INFORMATION

Directors

R A Ehrman
R W Edwards
N J O'Brien

Secretary

R W Edwards

Company number

06005752

Registered office

Acre House
11-15 William Road
London
NW1 3ER

Accountants

H W Fisher & Company
11-15 William Road
London
NW1 3ER

THE IDEAS SPACE LIMITED

CONTENTS

| | Page |
|-------------------------------|-------|
| Directors' report | 1 |
| Chartered Accountants' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 |
| Notes to the accounts | 5 - 6 |

THE IDEAS SPACE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2008

The directors present their report and accounts for the year ended 30 September 2008.

Principal activities

The principal activity of the company continues to be that of the provision of conference services to related and external parties, and of administration services to external organisations.

Directors

The directors who served during the year were:

R A Ehrman

S E Hansen

R W Edwards

(Resigned 30 October 2008)


On 30 October 2008 N J O'brien was appointed to the board.

Charitable contributions

During the year the company made charitable donations of £1,494 (2007: £1,524).

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



R A Ehrman

Director

Dated: 24/03/09

THE IDEAS SPACE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS

In accordance with the engagement letter dated 26 June 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of The Ideas Space Limited for the year ended 30 September 2008, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

On page 4 you have acknowledged your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

H W Fisher & Company

H W Fisher & Company

Chartered Accountants
H W Fisher & Company
Acre House
11-15 William Road
London
Great Britain
NW1 3ER

Dated:28/4/09

THE IDEAS SPACE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2008

| | | 30 September 2008 £ | Restated Period ended 30 September 2007 £ |
|---|---|---------------------------|--|
| Turnover | 2 | 11,224 | 3,270 |
| Cost of sales | | - | (571) |
| Gross profit | | 11,224 | 2,699 |
| Administrative expenses | | (10,609) | (2,699) |
| Operating profit | | 615 | - |
| Interest payable and similar charges | 4 | (615) | - |
| Loss on ordinary activities before taxation | | - | - |
| Tax on loss on ordinary activities | 5 | - | - |
| Loss on ordinary activities after taxation | | - | - |
| STATEMENT OF RESERVES | | | |
| Retained profit brought forward | | | |
| As previously reported | | 1,524 | - |
| Prior year adjustment | | (1,524) | - |
| As restated | | - | - |
| Net deficit for the financial year | | - | - |
| Accumulated loss carried forward | | - | - |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

THE IDEAS SPACE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2008


| | Notes | £ | 2008 £ | £ | Restated 2007 £ |
|---|-------|-----------------|---------------|----------------|-----------------------|
| Current assets | | | | | |
| Debtors | 6 | 46,032 | | 800 | |
| Cash at bank and in hand | | 22,119 | | 2,070 | |
| | | | <u>68,151</u> | <u>2,870</u> | |
| Creditors: amounts falling due within one year | 7 | <u>(68,149)</u> | | <u>(2,868)</u> | |
| Total assets less current liabilities | | | <u>2</u> | | <u>2</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | <u>2</u> | | <u>2</u> |
| Shareholders' funds - all equity interests | 9 | | <u>2</u> | | <u>2</u> |

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 30 September 2008. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 30 September 2008 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 21/03/09


R A Ehrman
Director

THE IDEAS SPACE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis, which assumes the continued support of Policy Exchange Limited, a related party.

1.2 Turnover

Turnover represents the invoiced value of services provided net of VAT.

1.3 Comparatives

The comparatives are for the period from 22 November 2006 to 30 September 2007. They have been restated to correctly reflect the charitable donation.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Employees

Number of employees

There were no employees during the year.

4 Interest payable and similar charges

| 2008 | 2007 |
|------|------|
| £ | £ |

Interest payable on:

Loans from group undertakings

| | |
|-----|---|
| 615 | - |
|-----|---|

5 Tax on loss on ordinary activities

Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 29.00% (2007: 20.00%)

| | |
|---|---|
| - | - |
|---|---|

6 Debtors

| 2008 | 2007 |
|------|------|
| £ | £ |

Trade debtors

| | |
|-------|-----|
| 8,278 | 800 |
|-------|-----|

Other debtors

| | |
|-----|---|
| 223 | - |
|-----|---|

Prepayments and accrued income

| | |
|--------|---|
| 37,531 | - |
|--------|---|

| | |
|--------|-----|
| 46,032 | 800 |
|--------|-----|

THE IDEAS SPACE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

| 7 | Creditors: amounts falling due within one year | 2008 | Restated 2007 |
|---|--|---------------|------------------|
| | | £ | £ |
| | Trade creditors | 9,631 | - |
| | Amounts owed to group undertakings | 19,094 | 169 |
| | Accruals and deferred income | 39,424 | 2,699 |
| | | <u>68,149</u> | <u>2,868</u> |
| 8 | Share capital | 2008 | 2007 |
| | | £ | £ |
| | Authorised | | |
| | 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |
| | Allotted, called up and fully paid | | |
| | 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |
| 9 | Reconciliation of movements in shareholders' funds | £ | £ |
| | Loss for the financial year | - | - |
| | New share capital subscribed | - | 2 |
| | | <u>-</u> | <u>2</u> |
| | Net (depletion in)/addition to shareholders' funds | - | 2 |
| | Opening shareholders' funds | 2 | - |
| | | <u>2</u> | <u>-</u> |
| | Closing shareholders' funds | <u>2</u> | <u>2</u> |