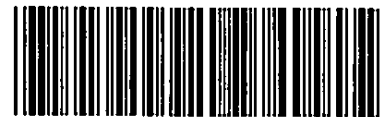


**GALTONHALL LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2012**

TUESDAY



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29/05/2012

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COMPANIES HOUSE

**T Broderick & Co**  
**1<sup>st</sup> Floor, 262 Manchester Road**  
**Warrington**

# **GALTONHALL LIMITED**

## **REPORT OF THE DIRECTORS**

The director presents his report together with Financial Statements for the year ended 28 February 2012

### **1 Principal Activities**

The company is principally engaged as construction engineers

### **2 Results and Dividend**

The profit for the year after taxation amounted to £42,771 Dividends totalling £36,000 were paid during the year, leaving a retained profit for the year of £6,771

The director considers the result for the year and the year end financial position to be satisfactory

### **3 Director**

The director in office at the end of the year is named below He served on the board throughout the year

The interests of the director in the shares of the company at 28 February 2012 and 28 February 2011 as recorded in the register maintained by the company in accordance with the provisions of the Companies Acts were as follows

**28 February 2012 and 28 February 2011  
Ordinary Shares**

**A.M. Boyle**

**1**

### **4 Directors' Responsibilities for the Financial Statements**

Company law requires the directors to prepare Financial Statements for each financial year which 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 those Financial Statements, the directors are required to

- a) select suitable accounting policies and then apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- c) prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

# **GALTONHALL LIMITED**

## **REPORT OF THE DIRECTORS**

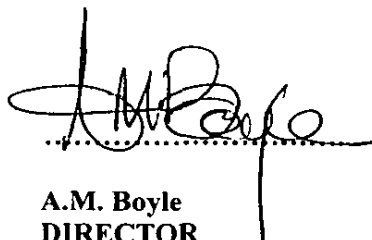
### **5. Fixed Assets**

The principal movements in fixed assets are detailed in Note 6 to the Financial Statements

### **6. Tax Status**

The directors are of the opinion that the company is a close company within the provisions of the Income and Corporation Taxes Act 1988

**BY ORDER OF THE BOARD**



A.M. Boyle  
DIRECTOR

# **ACCOUNTANTS REPORT TO THE MEMBERS OF GALTONHALL LIMITED**

We have examined without carrying out an audit, the financial statements for the year ended 28 February 2012 set out on pages 4 to 9

## **Respective responsibilities of directors and reporting accountant**

As described on page two the company's directors are responsible for the preparation of the Financial Statements, and they believe that the company is exempt from an audit. It is our responsibility to examine the Financial Statements and, based on our examination, to report our opinion, as set out below, to the members

## **Basis of opinion**

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the Financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company, as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing standards. Accordingly we do not express an audit opinion on the Financial Statements. Therefore our examination does not provide any assurance that the accounting records and the Financial Statements are free from material misstatement.

## **Opinion**

In our opinion

- a) the financial statements are in agreement with the accounting records kept by the company under the companies Act 2006
- b) having regard only to, and on the basis of, the information contained in those accounting records
  - (i) the Financial Statements have been drawn up in a manner consistent with the accounting requirements specified in the Companies Act 2006
  - (ii) the company satisfied the conditions for exemption from an audit of the Financial Statements for the year specified in section 477(2) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in the Companies Act 2006



**T. Broderick & Co  
1<sup>st</sup> Floor, 262 Manchester Road  
Warrington  
Cheshire**

# **GALTONHALL LIMITED**

## **ACCOUNTING POLICIES**

The Financial Statements have been prepared under the historical cost convention

The principal accounting policies of the company are set out below

a) **Turnover**

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers, for goods supplied as a principal, and for services provided, excluding VAT

b) **Depreciation**

Depreciation is calculated on the reducing balance method and aims to write down the cost of all tangible fixed assets over their expected useful lives

The rates generally applicable are

Office Equipment	25% p a
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c) **Deferred Taxation**

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the Financial Statements and where appropriate is provided for in full

Transfers to and from deferred taxation are calculated at the rate of Corporation Tax in force at the end of the year in which the transfers are made, adjusting for any changes in rate as compared with the preceding period

**GALTONHALL LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 28 FEBRUARY 2012**

	Note	2012 £	2011 £
<b>Turnover</b>	1	91457	63430
Administrative expenses		37315	25062
Profit on ordinary activities before taxation	1	54142	38368
Tax on profit on ordinary activities	4	(11371)	(8058)
<b>Profit for the financial year</b>		42771	30310
<b>Dividends paid</b>	5	(36000)	(36000)
<b>Retained profit/(deficiency) for the year</b>		£6771	£(5690)
<b>Statement of Retained Profits</b>			
Retained profits at 28 February 2011		1543	7233
Retained profit/(deficiency) for the year		6771	(5690)
<b>Retained profit at 28 February 2012</b>		<b>£8314</b>	<b>£1543</b>

The accounting policies and notes on page 4 and pages 7 to 9 form part of these financial statements

# GALTONHALL LIMITED

## BALANCE SHEET AS AT 28 FEBRUARY 2012

	Note	2012		2011	
		£	£	£	£
<b>Fixed Assets</b>	6		30		40
<b>Current Assets</b>					
Cash at bank		37010		38588	
<b>Creditors</b> amounts falling due within one year	7	28724		37083	
<b>Net current assets</b>			8286		1505
<b>Total Assets less current liabilities</b>			£8316		£1545
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account			8314		1543
			£8316		£1545

For the year ended 28 February 2012 the company was exempt from audit of its Financial Statements under section 477(2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 Companies Act 2006.

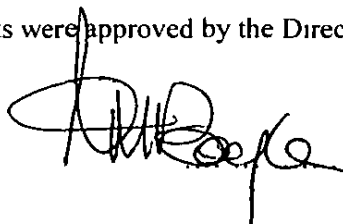
We acknowledge our responsibilities for

a) Ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and

b) Preparing Financial Statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act 2006 related Financial Statements, so far as applicable to the company.

The Financial Statements were approved by the Director on 1 May 2012.

A M Boyle



Director

The accounting policies and notes on pages 4 and 7 to 9 form part of these Financial Statements.

# GALTONHALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2012

### 1 Turnover and profit on ordinary activities before taxation

The turnover and profit before taxation is attributable to one activity, being that of construction engineers

### 2 Profit is stated after:

	2012	2011
	£	£
Auditors remuneration	750	750
Depreciation	10	14
	<hr/>	<hr/>

### 3 Directors and employees

	2012	2011
	£	£
Staff costs during the year		
Wages and salaries	11051	10071
Social Security	38	70
	<hr/>	<hr/>
	£11089	£10141
	<hr/>	<hr/>

The average number of employees of the company during the year was two (2011 – two)

Staff costs include remuneration in respect of directors as follows

	2012	2011
	£	£
Management remuneration	£7211	£6231
	<hr/>	<hr/>

### 4 Tax on profit on ordinary activities

	2012	2011
	£	£
Corporation tax at 21%	£11371	£8058
	<hr/>	<hr/>



# GALTONHALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2012

### 5 Dividends paid

	2012	2011
	£	£
£4500 per share paid 30 June 2011	9000	
£4500 per share paid 30 September 2011	9000	
£4500 per share paid 31 December 2011	9000	
£4500 per share paid 28 February 2012	9000	
	<u>£36000</u>	<u>£36000</u>

### 6 Fixed assets

	Office Equipment £
Cost	
Balance at 28 February 2011	
And 28 February 2012	<u>£3146</u>
Depreciation	
Balance at 28 February 2011	3106
Provided in the year	<u>10</u>
Balance at 28 February 2012	<u>£3116</u>
Net book amount at	
28 February 2012	<u>£30</u>
Net book amount at	
28 February 2011	<u>£40</u>

## **GALTONHALL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2012**

**7 Creditors:  
Amounts falling due within one year**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Directors loan account	14181	23917
Social security and taxes	2422	4358
Accruals	750	750
Corporation tax	11371	8058
	<u>£28724</u>	<u>£37083</u>

**8 Called up share capital**

The company has an authorised share capital of 100 £1 Ordinary Shares of which 2 were allotted, called up and fully paid at 28 February 2012 and 28 February 2011

**9 Capital Commitments**

The company had no capital commitments at 28 February 2012 nor 28 February 2011

**10 Contingent Liabilities**

The company had no contingent liabilities at 28 February 2012 nor 28 February 2011

# FOR THE INFORMATION OF THE DIRECTORS ONLY

## GALTONHALL LIMITED

### TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2012

	2012		2011	
	£	£	£	£
<b>Income</b>				
Fees received		91429		63405
Interest received		28		25
		<u>91457</u>		<u>63430</u>
<b>Overhead Expenditure</b>				
Directors remuneration	7211		6231	
National Insurance Contributions	38		70	
Travelling and accommodation	23453		12197	
Telephone	625		600	
Stationery and postages	395		337	
Secretarial fees	3840		3840	
Insurances	323		348	
Sundry expenses	280		285	
Accountancy	750		750	
Depreciation	10		14	
Light and heat	390		390	
		<u>37315</u>		<u>25062</u>
<b>Net Profit</b> for the year before taxation		<u>£54142</u>		<u>£38368</u>