

COMPANY REGISTRATION NUMBER 3687214

DEFINITIVE CONSULTANCY LIMITED
FINANCIAL STATEMENTS
FOR
31 MARCH 2010



IAN STEINBERG FCA
Chartered Accountants
40 Woodford Avenue
Gants Hill
ESSEX IG2 6XQ

DEFINITIVE CONSULTANCY LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2010

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was computer consultancy and the supply of computer equipment

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 31 March 2010	At 1 April 2009
Mr J P Palmer	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
40 Woodford Avenue
Gants Hill
Ilford
Essex
IG2 6XQ

Signed by order of the director

N Palmer
MR N PALMER
Company Secretary

Approved by the director on

14/12/10
[Signature]

DEFINITIVE CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2010

	Note	2010 £	2009 £
TURNOVER		88,476	98,457
Cost of sales		<u>13,189</u>	<u>14,617</u>
GROSS PROFIT		75,287	83,840
Administrative expenses		<u>30,111</u>	<u>29,880</u>
OPERATING PROFIT	2	45,176	53,960
Interest receivable		<u>1,174</u>	<u>7,838</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		46,350	61,798
Tax on profit on ordinary activities	4	<u>9,977</u>	<u>12,991</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		36,373	48,807
Balance brought forward		<u>158,646</u>	<u>134,839</u>
Balance carried forward		<u>195,019</u>	<u>183,646</u>

The notes on pages 4 to 7 form part of these financial statements

DEFINITIVE CONSULTANCY LIMITED

BALANCE SHEET

31 MARCH 2010

	Note	2010 £	£	2009 £
FIXED ASSETS				
Tangible assets	6		<u>269</u>	<u>343</u>
CURRENT ASSETS				
Debtors	7	13,515		47,771
Cash at bank		<u>211,092</u>		<u>173,923</u>
		224,607		221,694
CREDITORS. Amounts falling due within one year	8	<u>54,856</u>		<u>63,390</u>
NET CURRENT ASSETS			<u>169,751</u>	<u>158,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>170,020</u>	<u>158,647</u>
CAPITAL AND RESERVES				
Called-up equity share capital	10		1	1
Profit and loss account	11		<u>170,019</u>	<u>158,646</u>
SHAREHOLDERS' FUNDS			<u>170,020</u>	<u>158,647</u>

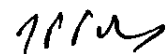
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 14/12/10



MR J P PALMER

Company Registration Number 3687214

The notes on pages 4 to 7 form part of these financial statements

DEFINITIVE CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15%
Equipment	- 25%

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

The director is accruing benefits under a money purchase scheme (2009 - one)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

DEFINITIVE CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

2 OPERATING PROFIT

Operating profit is stated after charging

	2010	2009
	£	£
Director's remuneration	6,480	6,480
Director's pension contributions	7,000	7,000
Depreciation of owned fixed assets	<u>74</u>	<u>96</u>

3 DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were

	2010	2009
	£	£
Aggregate remuneration	-	-
Value of company pension contributions to money purchase schemes	<u>7,000</u>	<u>7,000</u>
	<u>7,000</u>	<u>7,000</u>

The number of directors who accrued benefits under company pension schemes was as follows

	2010	2009
	No	No
Money purchase schemes	<u>1</u>	<u>1</u>

4 TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2010	2009
	£	£
Current tax		
UK Corporation tax based on the results for the year at 21% (2009 - 21%)	<u>9,977</u>	<u>12,991</u>
Total current tax	<u>9,977</u>	<u>12,991</u>

5 DIVIDENDS

Equity dividends

	2010	2009
	£	£
Paid during the year		
Equity dividends on ordinary shares	<u>25,000</u>	<u>25,000</u>

DEFINITIVE CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

6 TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1 April 2009 and 31 March 2010	<u>436</u>	<u>1,060</u>	<u>1,496</u>
DEPRECIATION			
At 1 April 2009	322	831	1,153
Charge for the year	<u>17</u>	<u>57</u>	<u>74</u>
At 31 March 2010	<u>339</u>	<u>888</u>	<u>1,227</u>
NET BOOK VALUE			
At 31 March 2010	<u>97</u>	<u>172</u>	<u>269</u>
At 31 March 2009	<u>114</u>	<u>229</u>	<u>343</u>

7 DEBTORS

	2010 £	2009 £
Trade debtors	<u>13,515</u>	<u>47,771</u>

8 CREDITORS Amounts falling due within one year

	2010 £	2009 £
Other creditors including taxation and social security		
Corporation tax	9,977	12,991
PAYE and social security	107	337
VAT	8,807	8,865
Directors current accounts	34,465	39,697
Accruals and deferred income	<u>1,500</u>	<u>1,500</u>
	<u>54,856</u>	<u>63,390</u>

9 RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Palmer throughout the current and period Mr Palmer is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard For Smaller Entities

DEFINITIVE CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

10 SHARE CAPITAL

Authorised share capital.

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

11 PROFIT AND LOSS ACCOUNT

	2010	2009
	£	£
Balance brought forward	158,646	134,839
Profit for the financial year	36,373	48,807
Equity dividends	<u>(25,000)</u>	<u>(25,000)</u>
Balance carried forward	<u>170,019</u>	<u>158,646</u>