

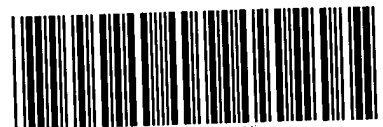
Registered number: 04113810

# **LITTLE DUTY LIMITED**

## **ANNUAL REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2014**

SATURDAY



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COMPANIES HOUSE

## **LITTLE DUTY LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	A M Dwan R I Hughes
<b>Company secretary</b>	North Consulting Limited
<b>Registered number</b>	04113810
<b>Registered office</b>	Building 1000 Kings Reach Yew Street Stockport SK4 2HG
<b>Independent auditors</b>	BDO LLP 3 Hardman Street Spinningfields Manchester M3 3AT

# **LITTLE DUTY LIMITED**

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## **LITTLE DUTY LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2014**

The directors present their report and the financial statements for the year ended 31 August 2014.

#### **Principal activities**

The principal activity of the company continues to be that of a holding company.

#### **Directors**

The directors who served during the year were:

A M Dwan  
R I Hughes

#### **Provision of information to auditors**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

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

This report was approved by the board on *31 March 2015* and signed on its behalf.



**J Connolly**  
**For and on behalf of North Consulting Limited**  
Secretary

## **LITTLE DUTY LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them 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.

## **LITTLE DUTY LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LITTLE DUTY LIMITED**

We have audited the financial statements of Little Duty Limited for the year ended 31 August 2014 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2014 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

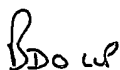
## **LITTLE DUTY LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LITTLE DUTY LIMITED**

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- or the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.



**Mark Sykes** (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Manchester  
United Kingdom

31 March 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**LITTLE DUTY LIMITED**  
**REGISTERED NUMBER: 04113810**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**BALANCE SHEET**  
**AS AT 31 AUGUST 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Investments	2	10,000	10,000
<b>NET ASSETS</b>		10,000	10,000
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	10,000	10,000
<b>SHAREHOLDERS' FUNDS</b>		10,000	10,000

The financial statements have been prepared in accordance with the provisions applicable to small companies 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 and authorised for issue by the board and were signed on its behalf on

31 March 2015



**A M Dwan**  
Director

The notes on pages 6 to 7 form part of these financial statements.



# LITTLE DUTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2014

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

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).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### 1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

### 2. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 September 2013 and 31 August 2014	10,000
<b>Net book value</b>	
At 31 August 2014	10,000
At 31 August 2013	10,000

#### Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Equity Solutions (Manchester) Limited	Ordinary shares	100%
Education Solutions Speke Limited*	Ordinary shares	80.5%

The aggregate of the share capital and reserves as at 31 August 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Equity Solutions (Manchester) Limited	(207,466)	28,514
Education Solutions Speke Limited*	32,676	158,375

\* Shares held indirectly.

**LITTLE DUTY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2014**

**3. SHARE CAPITAL**

	<b>2014</b> £	<b>2013</b> £
<b>Authorised, allotted, called up and fully paid</b>		
4,000 'A' Ordinary shares of £1 each	<b>4,000</b>	4,000
6,000 'B' Ordinary shares of £1 each	<b>6,000</b>	6,000
	<hr/>	<hr/>
	<b>10,000</b>	10,000
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