

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2013  
FOR  
M C GILBERT LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2013**

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**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31 JANUARY 2013**

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The director presents his report with the financial statements of the company for the year ended 31 January 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of planning and development consultants.

**DIRECTOR**

Mr M C Gilbert held office during the whole of the period from 1 February 2012 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**SIGNED BY:**

Mr M C Gilbert - Director

11 June 2013

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>		109,555	125,991
Administrative expenses		<u>38,660</u>	<u>88,904</u>
<b>OPERATING PROFIT</b>	2	70,895	37,087
Interest receivable and similar income		<u>811</u>	<u>842</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		71,706	37,929
Tax on profit on ordinary activities	3	<u>14,369</u>	<u>7,450</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		57,337	30,479
Retained profit brought forward		<u>56,023</u>	<u>57,044</u>
		113,360	87,523
Dividends		<u>(31,000)</u>	<u>(31,500)</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>82,360</u>	<u>56,023</u>

**BALANCE SHEET**  
**31 JANUARY 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,136	1,465
<b>CURRENT ASSETS</b>			
Debtors	5	81,657	43,805
Cash at bank		<u>131,735</u>	<u>126,957</u>
		213,392	170,762
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(132,068)</u>	<u>(116,104)</u>
<b>NET CURRENT ASSETS</b>		<u>81,324</u>	<u>54,658</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>82,460</u>	<u>56,123</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account		<u>82,360</u>	<u>56,023</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>82,460</u>	<u>56,123</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the director on 11 June 2013 and were signed by:

Mr M C Gilbert - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2013**
**1. ACCOUNTING POLICIES**
**Basis of preparing the 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).

**Turnover**

Turnover represents the sales value of work done in the year net of Value Added Tax, including estimates of amounts not invoiced in respect of contracts for ongoing services.

**Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

**Deferred taxation**

Deferred tax arises as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made in full on such timing differences which result in an obligation to pay more tax at a future date, at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**Pensions**

The company makes money purchase pension contributions. Contributions payable are charged to the profit and loss account in the period to which they relate.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2013	2012
	£	£
Depreciation - owned assets	329	430
Loss on disposal of fixed assets	-	375
Pension costs	-	30,000
	<u>-</u>	<u>30,000</u>
Director's remuneration	7,418	6,842
Director's pension contributions to money purchase schemes	-	30,000
	<u>-</u>	<u>30,000</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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**3. TAXATION**
**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2013	2012
	£	£
Current tax:		
UK corporation tax	14,369	7,450
Tax on profit on ordinary activities	<u>14,369</u>	<u>7,450</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

**4. TANGIBLE FIXED ASSETS**

	Equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2012 and 31 January 2013	<u>542</u>	<u>1,812</u>	<u>2,354</u>
<b>DEPRECIATION</b>			
At 1 February 2012	167	722	889
Charge for year	<u>56</u>	<u>273</u>	<u>329</u>
At 31 January 2013	<u>223</u>	<u>995</u>	<u>1,218</u>
<b>NET BOOK VALUE</b>			
At 31 January 2013	<u>319</u>	<u>817</u>	<u>1,136</u>
At 31 January 2012	<u>375</u>	<u>1,090</u>	<u>1,465</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade debtors	71,397	37,761
Other debtors	-	261
Accrued income	<u>10,260</u>	<u>5,783</u>
	<u>81,657</u>	<u>43,805</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Corporation tax	14,369	7,450
VAT	15,716	14,208
Other creditors	14,300	21,800
Directors loan account	<u>87,683</u>	<u>72,646</u>
	<u>132,068</u>	<u>116,104</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2013	2012
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr M C Gilbert.

**9. COMPANY REGISTERED NUMBER**

The registered number of the company is 04358891

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.