

**Devon Square Partners Limited**

**Unaudited Financial Statements**

**Year Ended 30 September 2011**

**Company Registration Number 4525429**

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# **Devon Square Partners Limited**

## **The Directors' Report**

**Year Ended 30 September 2011**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 September 2011

### **Principal Activities**

The principal activity of the company is that of consultancy and management primarily in the not for profit sector

### **Directors**

The directors who served the company during the year were as follows

Mr M J W White

Ms A Harper

### **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  
14 Torquay Road  
Newton Abbot  
TQ12 1AJ

Signed by order of the directors



Mr M J W White

Company Secretary

Approved on 16 February 2012

## Devon Square Partners Limited

### Profit and Loss Account

Year Ended 30 September 2011

	Note	2011 £	2010 £
<b>Turnover</b>		<b>62,808</b>	40,585
Administrative expenses		<u>43,199</u>	<u>25,323</u>
<b>Operating Profit</b>	2	<b>19,609</b>	15,262
Interest receivable		93	41
Interest payable and similar charges		–	(8)
<b>Profit on Ordinary Activities Before Taxation</b>		<u><b>19,702</b></u>	<u>15,295</u>
Tax on profit on ordinary activities	3	<b>4,200</b>	3,020
<b>Profit for the Financial Year</b>		<u><b>15,502</b></u>	<u>12,275</u>

The notes on pages 4 to 6 form part of these financial statements.

# Devon Square Partners Limited

## Balance Sheet

30 September 2011

	Note	2011 £	2010 £
<b>Fixed Assets</b>			
Tangible assets	4	<u>7,033</u>	<u>12,653</u>
<b>Current Assets</b>			
Debtors	5	<u>9,598</u>	8,109
Cash at bank		<u>14,642</u>	<u>9,041</u>
		<u>24,240</u>	17,150
<b>Creditors' Amounts falling due within one year</b>	6	<u>11,622</u>	<u>7,922</u>
<b>Net Current Assets</b>		<u>12,618</u>	<u>9,228</u>
<b>Total Assets Less Current Liabilities</b>		<u>19,651</u>	<u>21,881</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	8	<u>1,000</u>	1,000
Profit and loss account	9	<u>18,651</u>	<u>20,881</u>
<b>Shareholders' Funds</b>		<u>19,651</u>	<u>21,881</u>

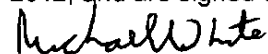
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities 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 by the directors and authorised for issue on 16 February 2012, and are signed on their behalf by



Mr M J W White

Company Registration Number 4525429

The notes on pages 4 to 6 form part of these financial statements.

# Devon Square Partners Limited

## Notes and Accounting Policies

Year Ended 30 September 2011

### 1. Accounting Policies

#### (a) 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)

#### (b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

#### (c) Fixed assets

All fixed assets are initially recorded at cost

#### (d) 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

Plant and equipment - 25% on cost

### 2 Operating Profit

Operating profit is stated after charging/(crediting)

	2011 £	2010 £
Directors' remuneration	25,815	9,703
Directors' pension contributions	360	—
Depreciation of owned fixed assets	3,300	4,200
Profit on disposal of fixed assets	(55)	(280)

# Devon Square Partners Limited

## Notes and Accounting Policies

Year Ended 30 September 2011

### 3 Taxation on Ordinary Activities

#### Analysis of charge in the year

	2011 £	2010 £
Current tax		
UK Corporation tax based on the results for the year at 20.5% (2010 - 21%)	4,200	3,020
Total current tax	<u>4,200</u>	<u>3,020</u>

### 4. Tangible Fixed Assets

	Plant and equipment £
<b>Cost</b>	
At 1 October 2010	27,242
Additions	1,538
Disposals	(7,490)
<b>At 30 September 2011</b>	<u>21,290</u>
<b>Depreciation</b>	
At 1 October 2010	14,589
Charge for the year	3,300
On disposals	(3,632)
<b>At 30 September 2011</b>	<u>14,257</u>
<b>Net Book Value</b>	
<b>At 30 September 2011</b>	<u>7,033</u>
At 30 September 2010	<u>12,653</u>

### 5. Debtors

	2011 £	2010 £
Trade debtors	5,050	5,528
Other debtors	4,548	2,581
	<u>9,598</u>	<u>8,109</u>

# Devon Square Partners Limited

## Notes and Accounting Policies

Year Ended 30 September 2011

### 6. Creditors Amounts falling due within one year

	2011 £	2010 £
Corporation tax	4,200	3,000
PAYE and social security	925	—
Other creditors	6,497	□□□□□
	<u>11,622</u>	<u>7,922</u>

### 7 Related Party Transactions

The company was under the control of Mr M J W White throughout the current and previous year Mr White is the managing director and majority shareholder

Ms A Harper, a director, owed to the company £3,965 at the year end The maximum amount outstanding was £4,165

### 8. Share Capital

Allotted, called up and fully paid

	2011 No	£	2010 No	£
1,000 Ordinary Shares shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 9 Profit and Loss Account

	2011 £	2010 £
Balance brought forward	20,881	14,101
Profit for the financial year	15,502	12,275
Equity dividends	(17,732)	(5,495)
Balance carried forward	<u>18,651</u>	<u>20,881</u>