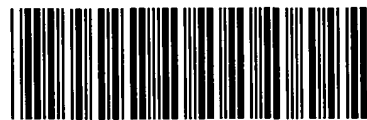


# **Devon Square Partners Limited**

**Unaudited Financial Statements  
Year Ended 30 September 2015**

**Company Registration Number 4525429**

TUESDAY



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# Devon Square Partners Limited

## The Directors' Report

Year Ended 30 September 2015

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 September 2015.

### 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 on behalf of the directors



M J W WHITE

Director

Approved on

25/1/16

# Devon Square Partners Limited

## Profit and Loss Account

Year Ended 30 September 2015

	Note	2015 £	2014 £
<b>Turnover</b>		<b>76,747</b>	52,032
Administrative expenses		<u>46,928</u>	<u>35,374</u>
<b>Operating Profit</b>	2	<b>29,819</b>	16,658
Interest receivable		73	94
Interest payable and similar charges		-	(247)
<b>Profit on Ordinary Activities Before Taxation</b>		<u><b>29,892</b></u>	<u>16,505</u>
Tax on profit on ordinary activities	3	<b>6,080</b>	3,363
<b>Profit for the Financial Year</b>		<u><b>23,812</b></u>	<u>13,142</u>

The notes on pages 5 to 8 form part of these financial statements.

# Devon Square Partners Limited

## Balance Sheet

30 September 2015

	Note	2015 £	2014 £
<b>Fixed Assets</b>			
Tangible assets	4	<u>17,144</u>	<u>22,957</u>
<b>Current Assets</b>			
Debtors	5	5,119	10,205
Cash at bank		<u>37,911</u>	<u>16,296</u>
		<u>43,030</u>	<u>26,501</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>19,647</u>	<u>8,651</u>
<b>Net Current Assets</b>		<u>23,383</u>	<u>17,850</u>
<b>Total Assets Less Current Liabilities</b>		<u>40,527</u>	<u>40,807</u>
<b>Provisions for Liabilities</b>			
Deferred taxation	7	<u>3,300</u>	<u>4,400</u>
		<u><u>37,227</u></u>	<u><u>36,407</u></u>
<b>Capital and Reserves</b>			
Called-up equity share capital	9	1,000	1,000
Profit and loss account	10	<u>36,227</u>	<u>35,407</u>
<b>Shareholders' Funds</b>		<u><u>37,227</u></u>	<u><u>36,407</u></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).

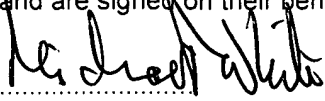
The Balance sheet continues on the following page.  
The notes on pages 5 to 8 form part of these financial statements.

# Devon Square Partners Limited

Balance Sheet *(continued)*

30 September 2015

These financial statements were approved by the directors and authorised for issue on 29/11 2016,  
and are signed on their behalf by:



Mr M J W White

Company Registration Number: 4525429

The notes on pages 5 to 8 form part of these financial statements.

# **Devon Square Partners Limited**

## **Notes and Accounting Policies**

**Year Ended 30 September 2015**

### **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
Motor Vehicles	-	25% on cost

#### **(e) Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

# Devon Square Partners Limited

## Notes and Accounting Policies

Year Ended 30 September 2015

### 2. Operating Profit

Operating profit is stated after charging / (crediting):

	2015 £	2014 £
Directors' remuneration	26,788	19,302
Directors' pension contributions	1,440	1,440
Depreciation of owned fixed assets	<u>6,100</u>	<u>6,350</u>

### 3. Taxation on Ordinary Activities

#### Analysis of charge in the year

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 20%	7,188	1,600
Over/under provision in prior year	(8)	(77)
Total current tax	<u>7,180</u>	<u>1,523</u>
Deferred tax:		
Fixed asset timing differences (note 7)		
Capital allowances	(1,100)	1,500
Tax on profit on ordinary activities	<u>6,080</u>	<u>3,023</u>

### 4. Tangible Fixed Assets

	Plant & equipment £	Motor Vehicles £	Total £
<b>Cost</b>			
At 1 October 2014	11,589	30,175	41,764
Additions	287	-	287
<b>At 30 September 2015</b>	<u>11,876</u>	<u>30,175</u>	<u>42,051</u>
<b>Depreciation</b>			
At 1 October 2014	9,697	9,110	18,807
Charge for the year	600	5,500	6,100
<b>At 30 September 2015</b>	<u>10,297</u>	<u>14,610</u>	<u>24,907</u>
<b>Net Book Value</b>			
<b>At 30 September 2015</b>	<u>1,579</u>	<u>15,565</u>	<u>17,144</u>
At 30 September 2014	<u>1,892</u>	<u>21,065</u>	<u>22,957</u>

# Devon Square Partners Limited

## Notes and Accounting Policies

Year Ended 30 September 2015

### 5. Debtors

	2015 £	2014 £
Trade debtors	4,779	4,575
Other debtors	340	5,630
	<u>5,119</u>	<u>10,205</u>

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

	2015 £	2014 £
Corporation tax	7,188	1,200
Other creditors	10,605	5,597
Accruals and deferred income	1,854	1,854
	<u>19,647</u>	<u>8,651</u>

### 7. Deferred Taxation

The movement in the deferred taxation provision during the year was:

	2015 £	2014 £
Provision brought forward	4,400	2,160
Profit and loss account movement arising during the year (Note 3)	(1,100)	2,240
Provision carried forward	<u>3,300</u>	<u>4,400</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2015 £	2014 £
Excess of taxation allowances over depreciation on fixed assets	3,300	4,400
	<u>3,300</u>	<u>4,400</u>



# Devon Square Partners Limited

## Notes and Accounting Policies

Year Ended 30 September 2015

### 8. Related Party Transactions

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

Ms A Harper, a director, owed to the company £nil at the year end (2014: £3,715). The maximum amount outstanding during the year was £3,715.

### 9. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 10. Profit and Loss Account

	2015 £	2014 £
Balance brought forward	35,407	29,757
Profit for the financial year	23,812	13,142
Equity dividends paid	<u>(22,992)</u>	<u>(7,492)</u>
Balance carried forward	<u>36,227</u>	<u>35,407</u>