

PUBLIC SPIRIT LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 2 APRIL 2010

WEDNESDAY



LD5 09/02/2011 110
COMPANIES HOUSE

BOYDELL & CO
Chartered Accountants
89 Chiswick High Road
London
W4 2EF

The Company's Incorporation No. is 4595502

CONTENTS

	<u>Page</u>
Report of the directors	1
Profit and loss account	2
Balance sheet	3
Notes to the accounts	4 - 6
Accountants report	8

PUBLIC SPIRIT LIMITED**Company registration number : 4595502****REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 02 APRIL 2010**

The directors present their report and accounts for the year ended 02 April 2010

Principal activity

The principal activity of the company in the year under review was the provision of IT Services and Project Management to public and private sector firms, and also property development and rental

Director

The director in office during the year was as follows: -

Mr D Hopkins

Small company provisions

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

BY ORDER OF THE BOARD


.....
D Hopkins
Director

29 Grantham Road
London
W4 2RT

2011

PUBLIC SPIRIT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 02 APRIL 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
Turnover	(1)	162,528	125,716
Administrative expenses		51,153	58,432
Operating profit		<u>111,375</u>	<u>67,284</u>
Interest received		-	309
Profit on ordinary activities before taxation		<u>111,375</u>	<u>67,593</u>
Taxation	(3)	<u>(23,665)</u>	<u>(14,390)</u>
Profit on ordinary activities after taxation		87,710	53,203
Retained profit/ brought forward		98,550	62,030
		<u>186,260</u>	<u>115,233</u>
 Dividends paid	 (9)	 <u>(19,875)</u>	 <u>(16,683)</u>
Retained profit carried forward		<u>£166,385</u> =====	<u>£98,550</u> =====

The accompanying notes form an integral part of these accounts

<u>PUBLIC SPIRIT LIMITED</u>			
<u>BALANCE SHEET</u>		<u>AT 2 APRIL 2010</u>	
	<u>Notes</u>	<u>2010</u>	<u>2009</u>
<u>Fixed assets</u>			
Tangible assets	(4)	166,341	158,390
<u>Current assets</u>			
Debtors		21,755	-
Cash at bank		83,328	53,818
		<u>105,083</u>	<u>53,818</u>
Creditors: amounts falling due within one year	(5)	(42,189)	(44,116)
Net current assets		<u>62,894</u>	<u>9,702</u>
Creditors amounts falling due After more than one year	(6)	(62,847)	(69,539)
Total net assets		<u>£ 166,388</u> =====	<u>£ 98,553</u> =====
<u>Capital and reserves</u>			
Called up share capital	(7)	3	3
Profit and loss account		166,385	98,550
Shareholder's funds	(8)	<u>£ 166,388</u> =====	<u>£ 98,553</u> =====

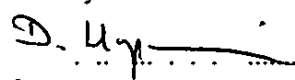
These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 2 April 2010 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006, and no notice has been deposited under section 476 [member or members requesting an audit].

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board on

and signed on its behalf by

...  ...
D Hopkins
Director

The accompanying notes form an integral part of these accounts

PUBLIC SPIRIT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 2 APRIL 2010

1. Accounting policies

The principal accounting policies, which have been consistently applied, are:-

a) **Basis of accounting**

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008) and on the going concern basis on the grounds that the director has agreed not to recall amounts due to him by the company in excess of those sums required by the company to meet its liabilities as they fall due

b) **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

c) **Turnover**

Turnover comprises the invoiced value of sales (excluding VAT) of goods and services supplied in the normal course of business during the year.

d) **Depreciation**

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives by the reducing balance method at the following rates per annum

Office furniture & fittings	25 %
Investment property	Nil

2. Profit before taxation

	<u>2010</u>	<u>2009</u>
The profit before taxation is stated after charging:		
Depreciation of tangible assets	£ 1,241	£ 1,655
Directors' emoluments	£ 24,000	£ 24,000
	=====	=====

PUBLIC SPIRIT LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 2 APRIL 2010

	<u>2010</u>	<u>2009</u>	
3. <u>Taxation</u>			
Corporation tax payable for the period	23,665	14,390	
	<u>£ 23,665</u>	<u>£ 14,390</u>	
	=====	=====	
4. <u>Tangible fixed assets</u>			
	Investment property	Fittings, fixtures & equipment	Total
	<u> </u>	<u> </u>	<u> </u>
Cost:			
At 3 April 2009	145,767	18,377	164,144
Additions	-	9,192	9,192
	<u> </u>	<u> </u>	<u> </u>
At 2 April 2010	145,767	27,569	173,336
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 2 April 2009	-	5,754	5,754
Charge for the year	-	1,241	1,241
	<u> </u>	<u> </u>	<u> </u>
At 2 April 2010	-	6,995	6,995
	<u> </u>	<u> </u>	<u> </u>
Net book value:			
At 2 April 2010	£ 145,767	£ 20,574	£ 166,341
	=====	=====	=====
At 2 April 2009	£ 145,767	£ 12,623	£ 158,390
	=====	=====	=====
5. <u>Creditors: amounts falling due within one year</u>			
	<u>2010</u>	<u>2009</u>	
Corporation tax	23,665	14,390	
Director's loan	8,409	20,647	
Other creditors and accruals	1,516	1,489	
Social security and other taxes	8,599	7,590	
	<u>£ 42,189</u>	<u>£ 44,116</u>	
	=====	=====	

PUBLIC SPIRIT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 2 APRIL 2010

6. Creditors: amounts falling due
after more than one year

	<u>2010</u>	<u>2009</u>
Bank loan	£ 62,847	£ 69,539
	=====	=====

The bank loan is secured on the property owned by the company and is not repayable within twelve months of the balance sheet date

7. Called up share capital

	<u>2010</u>	<u>2009</u>
Authorised: issued and fully paid 1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
	=====	=====
Allotted, called up and fully paid: 3 Ordinary shares of £1	£ 3	£ 3
	=====	=====

8. Reconciliation of movements in shareholder's funds

	<u>2010</u>	<u>2009</u>
Opening shareholders funds	98,533	62,033
Profit for the period after taxation	87,710	53,203
Dividends	(19,875)	(16,683)
Closing shareholder's funds	£166,388	£98,553
	=====	=====

9. Dividends paid

	<u>2010</u>	<u>2009</u>
Interim paid 02 April 2010	19,875	-
Interim paid 02 April 2009	-	16,683
	£ 19,875	£ 16,683
	=====	=====

10. Controlling parties

The director, Mr D Hopkins control the company as a result of his controlling directly the whole of the issued share capital.