



DAVID BOOLER SIPP TRUSTEES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2012

Company Registration Number 04697835

DAVID BOOLER SIPP TRUSTEES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2012

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DAVID BOOLER SIPP TRUSTEES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 OCTOBER 2012

The board of directors	D J Ball P A Quaid A J D White
Company secretary	D J Ball
Business address	9 Grove Park Grove Park Enderby Leicester LE19 1SA
Registered office	9 Grove Court Grove Park Enderby Leicester LE19 1SA
Accountants	RSM Tenon Limited Rivermead House 7 Lewis Court Grove Park Enderby Leicestershire LE19 1SD

DAVID BOOLER SIPP TRUSTEES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 OCTOBER 2012

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2012

Principal activity

The principal activity of the company during the year was that of a pension fund administrator

Directors

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

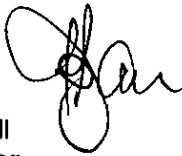
D J Ball
P A Quaid
A J D White

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

Signed on behalf of the directors

D J Ball
Director



Approved by the directors on 20 February 2013

DAVID BOOLER SIPP TRUSTEES LIMITED
ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF DAVID BOOLER SIPP
TRUSTEES LIMITED
YEAR ENDED 31 OCTOBER 2012

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 4 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

RSM Tenon Limited

RSM Tenon Limited
Rivermead House
7 Lewis Court
Grove Park
Enderby
Leicestershire
LE19 1SD

20 February 2013

DAVID BOOLER SIPP TRUSTEES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2012

	Note	2012 £	2011 £
Turnover		263,141	316,860
Administrative expenses		(263,748)	(310,359)
(Loss)/profit on ordinary activities before taxation		<u>(607)</u>	<u>6,501</u>
Tax on (loss)/profit on ordinary activities	3	-	(1,445)
(Loss)/profit for the financial year		<u><u>(607)</u></u>	<u><u>5,056</u></u>

The notes on pages 6 to 8 form part of these financial statements

DAVID BOOLER SIPP TRUSTEES LIMITED

Registered Number 04697835

BALANCE SHEET**31 OCTOBER 2012**

	Note	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	4		—		—
Current assets					
Debtors	5	21,120		28,062	
Cash at bank		128,447		106,002	
		<u>149,567</u>		<u>134,064</u>	
Creditors: amounts falling due within one year	6	<u>(85,887)</u>		<u>(69,777)</u>	
Net current assets			<u>63,680</u>		<u>64,287</u>
Capital and reserves					
Called-up share capital	8		53,200		53,200
Profit and loss account	9		10,480		11,087
Shareholders' funds			<u>63,680</u>		<u>64,287</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)

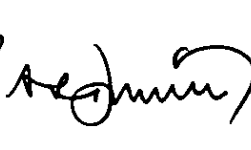
These financial statements were approved by the directors and authorised for issue on 20 February 2013, and are signed on their behalf by



D. Ball
Director



P. A. Quaid
Director



A. J. D. White
Director

The notes on pages 6 to 8 form part of these financial statements

DAVID BOOLER SIPP TRUSTEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012

1. Accounting policies

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)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

SIPP administration income is invoiced quarterly in advance. The right to income accrues evenly throughout the financial year and invoiced amounts for future periods are deferred

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & fittings - 25% straight line

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Operating (loss)/profit

Operating (loss)/profit is stated after charging

	2012 £	2011 £
Directors' remuneration	-	-
Depreciation of owned fixed assets	-	528
Auditor's remuneration	-	2,990
	<u> </u>	<u> </u>

DAVID BOOLER SIPP TRUSTEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012

3. Taxation on ordinary activities

(a) Analysis of charge in the year

	2012 £	2011 £
UK Corporation tax	-	<u>1,445</u>

(b) Factors affecting current tax charge

The tax assessed on the (loss)/profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2011 - 20%)

	2012 £	2011 £
(Loss)/profit on ordinary activities before taxation	<u>(607)</u>	<u>6,501</u>
(Loss)/profit on ordinary activities by rate of tax	(121)	1,300
Effects of		
Expenses not deductible for tax purposes	83	95
Capital allowances for period in excess of depreciation	(64)	20
Utilisation of tax losses	102	-
Change in UK tax rates	-	<u>30</u>
Total current tax (note 3(a))	<u>-</u>	<u>1,445</u>

4. Tangible fixed assets

	Fixtures & Fittings £
Cost	
At 1 November 2011 and 31 October 2012	<u>5,000</u>
Depreciation	
At 1 November 2011 and 31 October 2012	<u>5,000</u>
Net book value	
At 31 October 2012	-
At 31 October 2011	<u>-</u>

5. Debtors

	2012 £	2011 £
Trade debtors	20,620	27,608
Other debtors	500	454
	<u>21,120</u>	<u>28,062</u>

DAVID BOOLER SIPP TRUSTEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2012

6. Creditors: amounts falling due within one year

	2012	2011
	£	£
Amounts owed to related undertakings	29,131	12,234
Corporation tax	—	1,445
Other taxation and social security	12,490	12,643
Other creditors	44,266	43,455
	<u>85,887</u>	<u>69,777</u>

7. Related party transactions

The company's directors have an effective beneficial interest in David Booler & Company, a trading partnership. Total management charges in the year from David Booler & Company amount to £110,817 (2011 £147,027) and at the year end the company owed £29,131 (2011 £12,234) to David Booler & Company. All transactions were carried out on an arms length commercial basis.

8. Share capital

Allotted, called up and fully paid.

	2012		2011	
	No	£	No	£
53,200 Ordinary shares of £1 each	<u>53,200</u>	<u>53,200</u>	<u>53,200</u>	<u>53,200</u>

9. Profit and loss account

	2012	2011
	£	£
Balance brought forward	11,087	6,031
(Loss)/profit for the financial year	(607)	5,056
Balance carried forward	<u>10,480</u>	<u>11,087</u>

10. Ultimate controlling party

The company is under the control of its directors, by virtue of their interest in the entire issued share capital.