

COMPANY REGISTRATION NUMBER 06208425

DURKE ASSOCIATES LIMITED
FINANCIAL STATEMENTS
8 MAY 2013

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DURKE ASSOCIATES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 8 MAY 2013

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DURKE ASSOCIATES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Peter Durke Sarah Durke
Company secretary	Sarah Durke
Registered office	The Acorns 14 Manor Park Ruddington Nottingham NG11 6DS
Accountants	Mike Dennis Limited Chartered Accountants 5 Verdon Place Barford Warkwickshire CV35 8BT

DURKE ASSOCIATES LIMITED

DIRECTORS' REPORT

YEAR ENDED 8 MAY 2013

The directors present their report and the unaudited financial statements of the company for the year ended 8 May 2013

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of consultancy

DIRECTORS

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

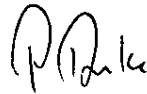
Peter Durke
Sarah Durke

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office
The Acorns
14 Manor Park
Ruddington
Nottingham
NG11 6DS

Signed on behalf of the directors



PETER DURKE

Director

Approved by the directors on 16 December 2013

DURKE ASSOCIATES LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS OF DURKE
ASSOCIATES LIMITED
YEAR ENDED 8 MAY 2013

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 8 May 2013,

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



MIKE DENNIS LIMITED
Chartered Accountants

5 Verdon Place
Barford
Warks
Warks
CV35 8BT

16 December 2013

DURKE ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 8 MAY 2013

	Note	2013 £	2012 £
TURNOVER		89,506	85,502
Administrative expenses		17,216	13,286
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		72,290	72,216
Tax on profit on ordinary activities		14,458	14,443
PROFIT FOR THE FINANCIAL YEAR		<u>57,832</u>	<u>57,773</u>

The notes on pages 7 to 10 form part of these financial statements.

DURKE ASSOCIATES LIMITED

BALANCE SHEET

8 MAY 2013

	Note	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	4		-		140
CURRENT ASSETS					
Debtors	5	139,369		44,754	
Cash at bank		<u>59,937</u>		<u>94,724</u>	
		199,306		139,478	
CREDITORS: Amounts falling due within one year	6	<u>36,580</u>		<u>18,696</u>	
NET CURRENT ASSETS			<u>162,726</u>		<u>120,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>162,726</u>		<u>120,922</u>
PROVISIONS FOR LIABILITIES					
Deferred taxation	7		-		28
			<u>162,726</u>		<u>120,894</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		2		2
Profit and loss account	10		<u>162,724</u>		<u>120,892</u>
SHAREHOLDERS' FUNDS			<u>162,726</u>		<u>120,894</u>

The Balance sheet continues on the following page.
The notes on pages 7 to 10 form part of these financial statements.

DURKE ASSOCIATES LIMITED

BALANCE SHEET *(continued)*

8 MAY 2013

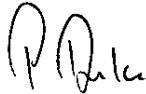
For the year ended 8 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the directors and authorised for issue on 16 December 2013, and are signed on their behalf by



PETER DURKE
Director

Company Registration Number. 06208425

The notes on pages 7 to 10 form part of these financial statements

DURKE ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 8 MAY 2013

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 invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings - 25% reducing balance

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 that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

DURKE ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 8 MAY 2013

1. ACCOUNTING POLICIES *(continued)*

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 PROFIT

Operating profit is stated after charging:

	2013 £	2012 £
Directors' remuneration	7,650	7,291
Depreciation of owned fixed assets	<u>140</u>	<u>149</u>

3. DIVIDENDS

Dividends on equity shares

	2013 £	2012 £
Paid during the year		
Equity dividends on ordinary shares	<u>16,000</u>	<u>26,000</u>
	<u>16,000</u>	<u>26,000</u>

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 9 May 2012 and 8 May 2013	<u>709</u>
DEPRECIATION	
At 9 May 2012	569
Charge for the year	<u>140</u>
At 8 May 2013	<u>709</u>
NET BOOK VALUE	
At 8 May 2013	<u>-</u>
At 8 May 2012	<u>140</u>

DURKE ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 8 MAY 2013

5. DEBTORS

	2013	2012
	£	£
Trade debtors	6,172	4,428
Directors current accounts	106,245	31,948
Other debtors	26,952	8,378
	<u>139,369</u>	<u>44,754</u>

The debtors above include the following amounts falling due after more than one year

	2013	2012
	£	£
Other debtors	<u>26,952</u>	<u>8,378</u>

6. CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	1,153	1,098
Corporation tax	33,060	14,465
Other taxation and social security	2,367	3,133
	<u>36,580</u>	<u>18,696</u>

7. DEFERRED TAXATION

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

	2013	2012
	£	£
Excess of taxation allowances over depreciation on fixed assets	-	28
	<u>-</u>	<u>28</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Peter and Sarah Durke throughout the current and previous year. Peter and Sarah Durke are the directors and shareholders.

At the year end date, the directors, Peter and Sarah Durke owed the company £106,245 (2012 - £31,948). The maximum amount outstanding during the year was £106,245.

DURKE ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 8 MAY 2013

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10. PROFIT AND LOSS ACCOUNT

	2013	2012
	£	£
Balance brought forward	120,892	89,119
Profit for the financial year	57,832	57,773
Equity dividends	<u>(16,000)</u>	<u>(26,000)</u>
Balance carried forward	<u>162,724</u>	<u>120,892</u>