

# The Menzies Consultancy Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

Brookes Sivyer  
Chartered Accountants  
154 Mount Wise  
Newquay  
Cornwall  
TR7 1QP

**The Menzies Consultancy Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
The Menzies Consultancy Limited  
for the Year Ended 31 March 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Menzies Consultancy Limited for the year ended 31 March 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of The Menzies Consultancy Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Menzies Consultancy Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Menzies Consultancy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Menzies Consultancy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Menzies Consultancy Limited.

You consider that The Menzies Consultancy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Menzies Consultancy Limited. 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 statutory accounts.

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Brookes Sivyer  
Chartered Accountants  
154 Mount Wise  
Newquay  
Cornwall  
TR7 1QP  
13 November 2013

**The Menzies Consultancy Limited**  
**(Registration number: 06239334)**  
**Abbreviated Balance Sheet at 31 March 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Intangible fixed assets		54,167	66,667
Tangible fixed assets		<u>1,085</u>	<u>1,958</u>
		<u>55,252</u>	<u>68,625</u>
<b>Current assets</b>			
Debtors		2	1,620
Cash at bank and in hand		<u>9,548</u>	<u>16,923</u>
		9,550	18,543
Creditors: Amounts falling due within one year		<u>(62,113)</u>	<u>(20,947)</u>
Net current liabilities		<u>(52,563)</u>	<u>(2,404)</u>
Total assets less current liabilities		2,689	66,221
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>(65,000)</u>
Net assets		<u>2,689</u>	<u>1,221</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1,000	1,000
Profit and loss account		<u>1,689</u>	<u>221</u>
Shareholders' funds		<u>2,689</u>	<u>1,221</u>

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 13 November 2013 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

**The Menzies Consultancy Limited**  
**(Registration number: 06239334)**  
**Abbreviated Balance Sheet at 31 March 2013**  
**..... continued**

.....  
Mr NJ Menzies  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.  
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**The Menzies Consultancy Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% straight line basis

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	33% straight line basis
Fixtures and fittings	20% reducing balance basis

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**The Menzies Consultancy Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**  
*..... continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2012	125,000	12,956	137,956
Additions	-	6,177	6,177
Disposals	-	(7,056)	(7,056)
At 31 March 2013	<u>125,000</u>	<u>12,077</u>	<u>137,077</u>
<b>Depreciation</b>			
At 1 April 2012	58,333	10,998	69,331
Charge for the year	12,500	394	12,894
Eliminated on disposals	-	(400)	(400)
At 31 March 2013	<u>70,833</u>	<u>10,992</u>	<u>81,825</u>
<b>Net book value</b>			
At 31 March 2013	<u>54,167</u>	<u>1,085</u>	<u>55,252</u>
At 31 March 2012	<u>66,667</u>	<u>1,958</u>	<u>68,625</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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