

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012
FOR
ADD INNOVATION LIMITED

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for the Year Ended 30 June 2012

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ADD INNOVATION LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2012

DIRECTOR: C D Watson

SECRETARY: H Watson

REGISTERED OFFICE: 2 Laurel Edge
Off Avenue Road
St Albans
Hertfordshire
AL1 3NZ

REGISTERED NUMBER: 06283567 (England and Wales)

ACCOUNTANTS: SAIRIDES ACCOUNTANCY SERVICES
Suite 1011
Northway House
1379 High Road
Whetstone
London
N20 9LP

REPORT OF THE DIRECTOR
for the Year Ended 30 June 2012

The director presents his report with the financial statements of the company for the year ended 30 June 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of computer consultancy services.

DIRECTOR

C D Watson was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.6.12	1.7.11
Ordinary £1 shares	9	9

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

ON BEHALF OF THE BOARD:

C D Watson - Director

31 December 2012

ADD INNOVATION LIMITED (REGISTERED NUMBER: 06283567)

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2012

	Notes	30.6.12 £	30.6.11 £
TURNOVER		131,281	141,881
Administrative expenses		<u>43,834</u>	<u>45,091</u>
OPERATING PROFIT	2	87,447	96,790
Interest receivable and similar income		<u>37</u>	<u>78</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		87,484	96,868
Tax on profit on ordinary activities	3	<u>17,404</u>	<u>20,119</u>
PROFIT FOR THE FINANCIAL YEAR		<u>70,080</u>	<u>76,749</u>

The notes form part of these financial statements

ADD INNOVATION LIMITED (REGISTERED NUMBER: 06283567)

BALANCE SHEET

30 June 2012

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Tangible assets	5		914		520
CURRENT ASSETS					
Debtors	6	93,914		91,517	
Cash at bank		<u>58,074</u>		<u>73,145</u>	
		151,988		164,662	
CREDITORS					
Amounts falling due within one year	7	<u>23,533</u>		<u>35,893</u>	
NET CURRENT ASSETS			<u>128,455</u>		<u>128,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>129,369</u>		<u>129,289</u>
CAPITAL AND RESERVES					
Called up share capital	8		24		24
Profit and loss account	9		<u>129,345</u>		<u>129,265</u>
SHAREHOLDERS' FUNDS			<u>129,369</u>		<u>129,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the director on 31 December 2012 and were signed by:

C D Watson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.12	30.6.11
	£	£
Depreciation - owned assets	305	174
Pension costs	<u>7,200</u>	<u>7,200</u>
Director's remuneration and other benefits etc	<u>27,344</u>	<u>27,585</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.12	30.6.11
	£	£
Current tax:		
UK corporation tax	<u>17,404</u>	<u>20,119</u>
Tax on profit on ordinary activities	<u>17,404</u>	<u>20,119</u>

4. DIVIDENDS

	30.6.12	30.6.11
	£	£
Ordinary shares of £1 each		
Final	<u>70,000</u>	<u>45,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2012

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2011	1,578
Additions	<u>699</u>
At 30 June 2012	<u>2,277</u>
DEPRECIATION	
At 1 July 2011	1,058
Charge for year	<u>305</u>
At 30 June 2012	<u>1,363</u>
NET BOOK VALUE	
At 30 June 2012	<u>914</u>
At 30 June 2011	<u>520</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.12	30.6.11
	£	£
Trade debtors	<u>93,914</u>	<u>91,517</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.12	30.6.11
	£	£
Taxation and social security	23,519	35,130
Other creditors	<u>14</u>	<u>763</u>
	<u>23,533</u>	<u>35,893</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.6.12	30.6.11
		value:	£	£
24	Ordinary	£1	<u>24</u>	<u>24</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2012

9. **RESERVES**

	Profit and loss account £
At 1 July 2011	129,265
Profit for the year	70,080
Dividends	<u>(70,000)</u>
At 30 June 2012	<u>129,345</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.