

**MONK PROJECTS LIMITED**

**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2009**



**Registered number: 6385136**

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**MONK PROJECTS LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTOR</b>	G J T Monk
<b>COMPANY SECRETARY</b>	Mrs Y Monk
<b>COMPANY NUMBER</b>	6385136
<b>REGISTERED OFFICE</b>	11 Constable Grove Billingham TS23 3GL
<b>ACCOUNTANTS</b>	Horwath Clark Whitehill (North East) LLP Chartered Accountants Oakland House 40 Victoria Road Hartlepool TS26 8DD

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**MONK PROJECTS LIMITED**

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**MONK PROJECTS LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2009**

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The director presents his report and the financial statements for the year ended 5 April 2009.

**PRINCIPAL ACTIVITIES**

The company's principal activity during the year was the provision of engineering services.

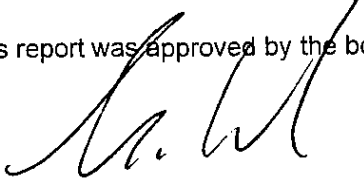
**DIRECTOR**

The director who served during the year was:

G J T Monk

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

This report was approved by the board on **23.10.09** and signed on its behalf.



**G J T Monk**  
Director

## MONK PROJECTS LIMITED

### ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF MONK PROJECTS LIMITED

In accordance with our 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 which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director 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 director that we have done so, and state those matters that we have agreed to state to him 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 director 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 5 April 2009 your duty to ensure that the company has kept proper 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.

*Horwath Clark Whitehill (North East) LLP*

**HORWATH CLARK WHITEHILL (NORTH EAST) LLP**

Chartered Accountants

HARTLEPOOL

*2 November 2009*

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**MONK PROJECTS LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 5 APRIL 2009**

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	Note	2009 £	2008 £
<b>TURNOVER</b>	1	<b>150,910</b>	<b>57,752</b>
Administrative expenses		<b>(61,576)</b>	<b>(16,381)</b>
Other operating income	2	<b>100</b>	<b>-</b>
<b>OPERATING PROFIT</b>	3	<b>89,434</b>	<b>41,371</b>
Interest receivable		<b>22</b>	<b>-</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>89,456</b>	<b>41,371</b>
Tax on profit on ordinary activities	5	<b>(18,761)</b>	<b>(8,198)</b>
<b>PROFIT FOR THE FINANCIAL YEAR/PERIOD</b>		<b>70,695</b>	<b>33,173</b>

The notes on pages 5 to 8 form part of these financial statements.

**MONK PROJECTS LIMITED**

**BALANCE SHEET  
AS AT 5 APRIL 2009**

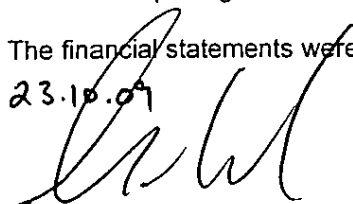
	Note	£	2009 £	£	2008 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		1,356		1,511
<b>CURRENT ASSETS</b>					
Debtors	7	112,263		38,240	
Cash at bank		2		8,685	
		<u>112,265</u>		<u>46,925</u>	
<b>CREDITORS: amounts falling due within one year</b>	8	<u>(41,636)</u>		<u>(15,163)</u>	
<b>NET CURRENT ASSETS</b>			<u>70,629</u>		<u>31,762</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>71,985</u>		<u>33,273</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and loss account	10		71,885		33,173
<b>SHAREHOLDERS' FUNDS</b>			<u>71,985</u>		<u>33,273</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2009 and of its profit for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

23.10.09



**G J T Monk**  
Director

The notes on pages 5 to 8 form part of these financial statements.

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**MONK PROJECTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2009**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment                      -     3 years straight line

**1.4 Operating leases**

Rentals under operating leases are charged on a straight line basis over the lease term.

**1.5 Pensions**

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.

**2. OTHER OPERATING INCOME**

	2009 £	2008 £
Online filing incentive	<u>100</u>	<u>-</u>

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	2009 £	2008 £
Depreciation of tangible fixed assets:		
- owned by the company	625	89
Pension costs	<u>2,880</u>	<u>468</u>

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**MONK PROJECTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2009**

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**4. DIRECTOR'S REMUNERATION**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Aggregate emoluments	<b>19,403</b>	<b>6,768</b>

**5. TAXATION**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
UK corporation tax charge on profit for the year/period	<b>18,761</b>	<b>8,198</b>

There were no factors that affected the tax charge for the year/period which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2008 - 20/21%).

**6. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>Cost</b>	
At 6 April 2008	<b>1,600</b>
Additions	<b>470</b>
	<b>2,070</b>
At 5 April 2009	<b>2,070</b>
<b>Depreciation</b>	
At 6 April 2008	<b>89</b>
Charge for the year	<b>625</b>
	<b>714</b>
At 5 April 2009	<b>714</b>
<b>Net book value</b>	
At 5 April 2009	<b>1,356</b>
At 5 April 2008	<b>1,511</b>

**MONK PROJECTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2009**

**7. DEBTORS**

	2009 £	2008 £
Trade debtors	-	6,257
Other debtors	112,263	31,983
	<u>112,263</u>	<u>38,240</u>

**8. CREDITORS:  
Amounts falling due within one year**

	2009 £	2008 £
Bank overdraft - secured	8,245	-
Corporation tax	26,959	8,198
Social security and other taxes	6,432	6,965
	<u>41,636</u>	<u>15,163</u>

**9. SHARE CAPITAL**

	2009 £	2008 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**10. RESERVES**

	<b>Profit and loss account £</b>
At 6 April 2008	33,173
Profit for the year	70,695
Dividends: Equity capital	(31,983)
At 5 April 2009	<u>71,885</u>

**11. DIVIDENDS**

	2009 £	2008 £
Dividends paid on equity capital to the director	<u>31,983</u>	<u>-</u>

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## **MONK PROJECTS LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2009**

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#### **12. CONTROL AND TRANSACTIONS WITH THE DIRECTOR**

- Control is exercised by G J T Monk who is the only director of the company. During the year the company provided a loan to G J T Monk of £112,172. This was the maximum outstanding in the year. At 6 April 2008 G J T Monk owed the company £31,983.

#### **13. PREVIOUS PERIOD**

The financial statements were prepared from 28 September 2007, the date of incorporation to 5 April 2008.