

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st March 2010
for
NC Payroll Limited

WEDNESDAY



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NC Payroll Limited

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for the Year Ended 31st March 2010**

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NC Payroll Limited

**Company Information
for the Year Ended 31st March 2010**

DIRECTORS

Mrs C J Evans
N A Evans

SECRETARY

N A Evans

REGISTERED OFFICE:

2 Oulsham Drove
Feltwell
Thetford
Norfolk
IP26 4EL

REGISTERED NUMBER:

06395301 (England and Wales)

ACCOUNTANTS

NC Bookkeeping Limited
2 Oulsham Drove
Feltwell
Thetford
Norfolk
IP26 4EL

NC Payroll Limited

**Report of the Directors
for the Year Ended 31st March 2010**

The directors present their report with the financial statements of the company for the year ended 31st March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing a bureau payroll service


DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2009 to the date of this report

Mrs C J Evans
N A Evans

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:



Mrs C J Evans - Director

20th December 2010

NC Payroll Limited

**Profit and Loss Account
for the Year Ended 31st March 2010**

	Notes	2010 £	2009 £
TURNOVER		1,594	2 787
Cost of sales		<u>819</u>	<u>663</u>
GROSS PROFIT		775	2,124
Administrative expenses		<u>1,223</u>	<u>1,087</u>
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(448)	1,037
Tax on (loss)/profit on ordinary activities	3	<u>204</u>	<u>198</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(652)</u>	<u>839</u>

The notes form part of these financial statements

NC Payroll Limited

**Balance Sheet
31st March 2010**

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	4		77		96
CURRENT ASSETS					
Debtors	5	3,443		2,515	
Cash at bank and in hand		18		1	
		<u>3,461</u>		<u>2,516</u>	
CREDITORS					
Amounts falling due within one year	6	<u>3,350</u>		<u>1,772</u>	
NET CURRENT ASSETS			<u>111</u>		<u>744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>188</u>		<u>840</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		<u>187</u>		<u>839</u>
SHAREHOLDERS' FUNDS			<u>188</u>		<u>840</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

The notes form part of these financial statements

NC Payroll Limited

Balance Sheet - continued
31st March 2010

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 Board of Directors on 20th December 2010 and were signed on its behalf by



N A Evans - Director



Mrs C J Evans - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2010**

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 goods, 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 - 20% 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

2 OPERATING (LOSS)/PROFIT

The operating loss (2009 - operating profit) is stated after charging

	2010	2009
	£	£
Depreciation - owned assets	<u>19</u>	<u>24</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

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

	2010	2009
	£	£
Current tax		
UK corporation tax	<u>204</u>	<u>198</u>
Tax on (loss)/profit on ordinary activities	<u>204</u>	<u>198</u>

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2009 and 31st March 2010	120
DEPRECIATION	
At 1st April 2009	24
Charge for year	19
At 31st March 2010	43
NET BOOK VALUE	
At 31st March 2010	77
At 31st March 2009	96

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	1,370	1,425
Other debtors	2,073	1,090
	<u>3,443</u>	<u>2,515</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Bank loans and overdrafts	-	113
Trade creditors	3,146	1,461
Taxation and social security	204	198
	<u>3,350</u>	<u>1,772</u>

7 CALLED UP SHARE CAPITAL

Allotted Number	issued and fully paid Class	Nominal value £1	2010 £	2009 £
1	Ordinary		<u>1</u>	<u>1</u>

8 RESERVES

	Profit and loss account £
At 1st April 2009	839
Deficit for the year	(652)
At 31st March 2010	<u>187</u>

9 TRANSACTIONS WITH DIRECTORS

At 31st March 2010 £816 (2009 £648) was due to the company from the directors

10 ULTIMATE CONTROLLING PARTY

The company is controlled by Mr & Mrs Evans by way of their beneficial interest in 100% of the issued share capital of the company

NC Payroll Limited

Trading and Profit and Loss Account
for the Year Ended 31st March 2010

	2010		2009	
	£	£	£	£
Sales		1,594		2 787
Cost of sales				
Consultancy fees	800		639	
Depreciation of tangible fixed assets	19		24	
	<u> </u>	819	<u> </u>	663
GROSS PROFIT		775		2,124
Expenditure				
Post and stationery	600		675	
Travelling	109		125	
Sundry expenses	1		14	
Software costs	-		223	
Accountancy	400		-	
	<u> </u>	1,110	<u> </u>	1,037
		(335)		1,087
Finance costs				
Bank charges		113		50
		<u> </u>		<u> </u>
NET (LOSS)/PROFIT		(448)		1,037

This page does not form part of the statutory financial statements