

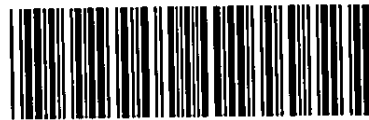
AMENDED

Debt Solutions (Wales) Ltd

Report and Accounts

30 November 2009

THURSDAY



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12/08/2010

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COMPANIES HOUSE

Registration number 6424003

Debt Solutions (Wales) Ltd
Directors and Officers

DIRECTORS

Bryan Thornton

A handwritten signature in black ink, appearing to be 'B. Thornton', with a stylized flourish at the end.

SECRETARY

CFS Secretaries

A handwritten signature in black ink, appearing to be 'CFS Secretaries', with a large, looping initial 'C'.

REGISTERED OFFICE

Dept 2
43 Oweston Road
Carcroft
Doncaster

Debt Solutions (Wales) Ltd
Director's Report

The director presents his report and accounts for the period ended 30 November 2009

Principal activities

The company's principal activity during the year continued to be the provision of services and sale of goods to struggling companies

Director and director's interests

The director at the balance sheet date of the company was as follows

Bryan Thornton

Small company special provisions

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

This report was approved by the board on 22 July 2010

A handwritten signature in black ink, appearing to read 'B Thornton', with a stylized flourish at the end.

Bryan Thornton
Director

Debt Solutions (Wales) Ltd

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Debt Solutions (Wales) Ltd
Profit and Loss Account
for the period from 1 December 2008 to 30 November 2009

	Notes	2009 £	2008 £
Turnover	2	1,114,790	906,333
Cost of sales		(724,614)	(548,013)
Gross profit		390,176	358,320
Administrative expenses		(188,777)	(186,732)
Operating profit	3	201,399	171,588
Profit on ordinary activities before taxation		201,399	171,588
Taxation on profit on ordinary activities	4	(41,657)	(35,233)
Profit on ordinary activities after taxation		159,742	136,355
Dividends			
ordinary dividend		(41,000)	-
Retained profit for the year	10	<u>118,742</u>	<u>136,355</u>

Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years

Debt Solutions (Wales) Ltd
Balance Sheet
as at 30 November 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	5	30,164	40,219
Current assets			
Stocks		215,088	177,053
Debtors	6	339,845	243,562
Cash at bank and in hand		16,620	16,856
		571,553	437,471
Creditors amounts falling due within one year	7	(296,520)	(291,235)
Net current assets		275,033	146,236
Total assets less current liabilities		305,197	186,455
Creditors amounts falling due after more than one year	8	(50,000)	(50,000)
		<u>255,197</u>	<u>136,455</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	255,097	136,355
		<u>255,197</u>	<u>136,455</u>

The directors' statements required by Section 475(2) and (3) are shown below which forms part of this Balance Sheet

In Approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,


(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2009, and

(c) that we acknowledge our responsibilities for,

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of section 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime



Director

Approved by the board on 22 July 2010



Debt Solutions (Wales) Ltd
Notes to the Accounts
at 30 November 2009

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

Plant and machinery 25% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value

2 Turnover

Turnover which is stated net of value added tax represents amounts invoiced to third parties

3 Operating profit

	2009 £	2008 £
This is stated after charging		
Depreciation of owned fixed assets	<u>10,055</u>	<u>13,406</u>

4 Tax on profit on ordinary activities

	2009 £	2008 £
UK corporation tax	<u>41,657</u>	<u>35,233</u>

5 Tangible fixed assets

	Motor vehicles £
Cost	
At 1 December 2008	53,625
At 30 November 2009	<u>53,625</u>
Depreciation	
At 1 December 2008	13,406
Charge for the period	10,055
At 30 November 2009	<u>23,461</u>
Net book value	
At 30 November 2009	<u>30,164</u>
At 30 November 2008	<u>40,219</u>

Debt Solutions (Wales) Ltd
Notes to the Accounts
at 30 November 2009

6 Debtors			2009	2008
			£	£
Trade debtors			<u>339,845</u>	<u>243,562</u>
7 Creditors amounts falling due within one year			2009	2008
			£	£
Trade creditors			233,208	233,444
Other creditors			63,312	57,791
			<u>296,520</u>	<u>291,235</u>
8 Creditors amounts falling due after one year			2009	2008
			£	£
Other creditors			<u>50,000</u>	<u>50,000</u>
9 Share capital			2009	2008
			£	£
Authorised				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
10 Profit and loss account			2009	2008
			£	£
At 1 December			136,355	-
Retained profit			118,742	136,355
At 30 November			<u>255,097</u>	<u>136,355</u>

11 Related parties

The company is controlled by the director by virtue of holding 100% share capital of the company