

PERMANENCE LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL ACCOUNTS FOR THE TWELVE MONTHS ENDING 31 MARCH 2011



PERMANENCE LIMITED

DIRECTORS

Roy Kishor

David Freeman

COMPANY NUMBER

06760006

REGISTERED OFFICE

39/40 Calthorpe Road, Edgbaston, Birmingham B15 1TS

PERMANENCE LIMITED

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The following pages do not form part of the statutory accounts:

Annex 1 - Detailed profit and loss account

**PERMANENCE LIMITED
DIRECTORS' REPORT
FOR THE TWELVE MONTHS ENDING 31 MARCH 2011**

The directors present their report and the financial statements for the twelve months ending 31 March 2011.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company for that period. In preparing these financial statements the directors are required to

- Select suitable accounting policies and then apply them consistently
- Make judgements that are reasonable and prudent.
- Prepare the statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's accounting transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES

The principal activity of the company was that of management consultancy.

DIRECTOR:

The directors who served during the year were Mr Roy Kishor and Mr David Freeman.

In preparing the report the directors have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

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

Director

Date

PERMANENCE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE TWELVE MONTHS ENDED 31 MARCH 2011**

	Note	2011 £	2010 4 months £
TURNOVER	1	18,000	3,550
Cost of sales		-	-
GROSS PROFIT		18,000	3,550
Administrative expenses		15,578	601
OPERATING PROFIT/(LOSS)		2,422	2,949
Interest		-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		2,422	2,949
Tax on (loss)/profit on ordinary activities	2	731	676
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		1,691	2,273

The notes on pages 7 to 8 form part of these financial statements

PERMANENCE LIMITED

REGISTERED NUMBER 06760006 BALANCE SHEET AS AT 31 MARCH 2011

		2011	2011	2010	2010
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	1		-		500
CURRENT ASSETS					
Debtors	3	854		9,684	
Cash at Bank		<u>7,085</u>	7,939	<u>5,174</u>	14,858
CREDITORS: amounts falling due within one year	4		6,945		16,055
NET CURRENT LIABILITIES			994		(1,197)
TOTAL CURRENT LIABILITIES LESS ASSETS			<u>994</u>		<u>(697)</u>
CAPITAL AND RESERVES					
Called up share capital	5		56		56
Profit and loss account	6		<u>938</u>		<u>(753)</u>
SHAREHOLDERS' FUNDS			<u>994</u>		<u>(697)</u>

The directors consider 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 for the year in question in accordance with Section 476 of the Act. The directors acknowledge their 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 the affairs of the company as at 31 March 2011 and its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act relating to the financial statements so far as is 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 by

R. Kishor
Director
Date

The notes on pages 7 to 8 form part of these financial statements

PERMANENCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED 31 MARCH 2011

5 SHARE CAPITAL

	2011 £	2010 £
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary shares of £1 each	56	56

6 RESERVES

	Profit and Loss account £
At 1 April 2010	(753)
Profit for the twelve month period	1,691
At 31 March 2011	938

7 RELATED PARTY TRANSACTIONS

Included in creditors is an amount of £6,245 (2010:£16,055) due to Roy Kishor the director of the company

8 CONTROLLING PARTY

The company is under the control of a director, Mr Roy Kishor

PERMANENCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE TWELVE MONTHS ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

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 goods and service supplied, exclusive of Value Added Tax and trade discounts.

1.3 INVESTMENTS

Investments held as fixed assets are shown at cost

2 TAXATION

ANALYSIS OF THE TAX (CREDIT)/CHARGE IN THE PERIOD

	2011 £	2010 £
UK corporation tax charge on the profits for the period	<u>700</u>	<u>676</u>

3 DEBTORS

	2011 £	2010 £
Corporation tax	-	31
Other debtors	<u>854</u>	<u>9,653</u>
	<u>854</u>	<u>9,684</u>

4 CREDITORS

	2011 £	2010 £
Trade creditors	401	3,711
Corporation tax	700	-
Director's loan	<u>5,844</u>	<u>12,344</u>
	<u>6,945</u>	<u>16,055</u>