

**Company Registration No. 07194580**

**New Street Solutions Limited**

**Report and financial statements**

**Year ended 30 April 2013**

**section 44 (5) Accounts**



	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	2	-	-
		-	-
<b>Current assets</b>			
Debtors	3	46,990	-
Cash at bank and in hand		89,830	1
		136,820	1
<b>Creditors: amounts falling due within one year</b>	4	(374,478)	-
<b>Net assets</b>		(237,658)	1
<b>Capital and reserves</b>			
Called up share capital	5	5,263	1
Profit and loss account	6	(242,921)	-
<b>Shareholders' funds</b>		(237,658)	1

For the year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

#### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and delivered in accordance with the special provisions applicable to companies subject to the small companies regime

The financial statements of New Street Solutions Limited (registered number 07194580) were approved by the board of directors and authorised for issue on 15<sup>th</sup> January 2014. They were signed on its behalf by



Clare Singleton

Director  
15 January 2014

## **Notes to the Accounts**

### **Year ended 30 April 2013**

#### **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year.

##### **Basis of accounting**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008) ('FRSSE') under the historical cost convention.

##### **Going Concern**

The directors have considered the going concern assumption given the current economic climate and have formed the conclusion that there is a reasonable expectation that the company will continue to operate in the foreseeable future with support from Taylor Wessing LLP.

##### **Research and development**

Research and development expenditure is written off as incurred.

##### **Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Turnover**

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

##### **Pension costs**

For defined contribution schemes, the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year.

## Notes to the Accounts

### Year ended 30 April 2013

#### 2. Intangible assets

	Goodwill costs £
<b>Cost</b>	
At 1 May 2013	-
Additions	5,000
Impairment	(5,000)
	<u>-</u>
30 April 2013	<u>-</u>
<b>Net book value</b>	
At 30 April 2013	<u>-</u>
At 30 April 2012	<u>-</u>

Goodwill arose on the share purchase of the company on investment, which was subsequently written off

#### 3. Debtors

	2013 £	2012 £
Trade debtors	23,653	-
Amounts owed by related undertakings	16,184	-
Other debtors	7,153	-
	<u>46,990</u>	<u>-</u>

All amounts are due within one year

#### 4. Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	(134,601)	-
Amounts owed to related undertakings	(189,746)	-
Other creditors	(50,131)	-
	<u>(374,478)</u>	<u>-</u>

#### 5. Called up share capital

	2013 £	2012 £
<b>Allotted, called up, and fully paid:</b>		
- 526,316 Ordinary shares of £0.01 each (2012: 1 share at £1.00)	5,263	1
	<u>5,263</u>	<u>1</u>

During the year 526,315 ordinary shares were issued for cash. The nominal value of these shares was £5,263.15 and the consideration received was £5,263.15

## Notes to the Accounts

### Year ended 30 April 2013

#### 6. Reserves

	Profit and loss account £
At 30 April 2012 as previously stated	-
Loss for the financial year	(242,921)
At 30 April 2013	(242,921)

#### 7. Retirement benefit schemes

##### Defined contribution pension scheme

The company operates a defined contribution retirement benefit schemes for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charged to income of £2,860 (2012: £nil) represents contributions payable by the company to the fund.

#### 8. Related party transactions

During the year the company purchased support services in the ordinary course of business from Taylor Wessing LLP and Taylor Wessing Services Ltd, related undertakings, at a cost of £42,469. New Street Solutions Limited invoiced Taylor Wessing LLP £31,504 during the period. Amounts owed by and to related undertakings are disclosed in note 3 and 4.