

3685311

ELTON CONSULTANCY LIMITED

REPORT AND ACCOUNTS

FOR THE PERIOD ENDED

31ST DECEMBER 1999



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**ELTON CONSULTANCY LIMITED**

**COMPANY NUMBER: 3685311 (ENGLAND AND WALES)**

**OFFICERS AND PROFESSIONAL ADVISERS**

DIRECTOR

A NUTTALL

SECRETARY

P NUTTALL

REGISTERED OFFICE

112 WALSHAW ROAD  
BURY  
LANCS  
BL8 1LY

ACCOUNTANTS

HOBAN NELSON LANG  
CHARTERED ACCOUNTANTS  
NATIONAL WESTMINSTER HOUSE  
21/23 STAMFORD NEW ROAD  
ALTRINCHAM  
CHESHIRE  
WA14 1BN

## ELTON CONSULTANCY LIMITED

### REPORT OF THE DIRECTOR

The Director has pleasure in submitting his first Report and the Accounts for the first period ended 31st December 1999. The Company was incorporated on 17th December 1998 and commenced to trade on 1st January 1999.

### PRINCIPAL ACTIVITIES, REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

The Company carries on the business of providing computer consultancy services.

The Company has enjoyed a satisfactory period's trading.

The Director is of the opinion that the business will continue to operate in a satisfactory manner in the future.

### RESULTS AND DIVIDENDS

- (a) The Company made a net profit after taxation of £22,621.
- (b) Dividends of £22,600 have been paid during the period.
- (c) This leaves a profit of £21 to be transferred to retained profits.

### DIRECTOR

The following Director held office throughout the period. His interest in the shares of the Company at the beginning and end of the period was as follows:-

NAME OF DIRECTOR	CLASS OF SHARE	NUMBER HELD
		1999
A NUTTALL	'A' Ordinary	1

### FIXED ASSETS

Full details of changes in fixed assets are given in the notes to the accounts.

### CASH FLOW STATEMENT

The Company is exempt from the requirement of Financial Reporting Standard Number 1 to prepare a cash flow statement as it qualifies as a small company.

**ELTON CONSULTANCY LIMITED**

**REPORT OF THE DIRECTOR (Continued)**

**CLOSE COMPANY STATUS**

The Company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

By Order of The Board

P Nuttall SECRETARY  
P NUTTALL

7th March 2000

**ELTON CONSULTANCY LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST DECEMBER 1999**

	Notes	1999 £
Turnover	2	43,703
Operating Expenses		15,347 -----
Operating Profit		28,356
Interest Receivable		7 -----
Profit on Ordinary Activities before Taxation	3	28,363
Taxation	5	5,742 -----
Profit on Ordinary Activities after Taxation		22,621
Dividends		22,600 -----
Retained Profit for the Financial Period		21 =====

Turnover, Operating Expenses, and Operating Profit derive exclusively from continuing operations. There have not been any acquisitions. Operating Expenses solely comprise administrative expenses.

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**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE PERIOD ENDED 31ST DECEMBER 1999**

The Company commenced trading in the period and there were no recognised gains or losses in 1999 other than the profit for the period.

The notes on pages 6 to 9 form part of these accounts.

# ELTON CONSULTANCY LIMITED

## BALANCE SHEET AT 31ST DECEMBER 1999

	Notes	1999 £	£
CURRENT ASSETS			
Debtors	6	1,125	
Cash at Bank and in Hand		6,029	
		-----	
		7,154	
CREDITORS: Amounts falling due within one year	7	7,131	
		-----	
NET CURRENT ASSETS			23
			-----
			23
			=====
CAPITAL AND RESERVES			
Called up Share Capital	8		2
Profit and Loss Account			21
			-----
			23
			=====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31st December 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial period.

The Director acknowledges his responsibilities for:

- (a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

**ELTON CONSULTANCY LIMITED**

**BALANCE SHEET AT 31ST DECEMBER 1999 (Continued)**

- (b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for each financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The notes on pages 6 to 9 form part of these accounts

 DIRECTOR  
A NUTTALL

These accounts were approved by the Director on 7th March 2000.

## **ELTON CONSULTANCY LIMITED**

### **NOTES TO THE ACCOUNTS**

#### **1. PRINCIPAL ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's accounts.

##### **a) BASIS OF ACCOUNTING**

All items in the accounts are stated under the historical cost accounting rules.

##### **b) DEFERRED TAXATION**

Deferred taxation is provided at the current rate of corporation tax on the liability method, in respect of tax deferred by taxation allowances and timing differences except to the extent that there is a reasonable probability that a liability will not arise within the foreseeable future.

#### **2. TURNOVER**

Turnover represents the amounts invoiced in respect of goods sold and services provided during the period, excluding value added tax. The turnover and pre-tax profit are attributable to the principal activity of the company.



# ELTON CONSULTANCY LIMITED

## NOTES TO THE ACCOUNTS

### 3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	1999 £
This is stated after charging:	
Director's Emoluments	8,124 =====

### 4. STAFF COSTS AND EMPLOYEES

Details of staff costs including the Director were as follows:

	1999 £
Wages and Salaries	1,800
Social Security Costs	703 -----
	2,503 =====

The average number of employees during the period was as follows:

Office and Management	2 ===
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### 5. TAXATION

	1999 £
Corporation Tax at 21%/20% on profits for the period	5,742 =====

# ELTON CONSULTANCY LIMITED

## NOTES TO THE ACCOUNTS

### 6. DEBTORS

	1999 £
Trade Debtors	1,101
Other Debtors	24
	-----
	1,125
	=====

### 7. CREDITORS: Amounts falling due within one year

	1999 £
Corporation Tax	4,266
Other Taxation and Social Security	1,520
Director's Loan Account	770
Accruals	575
	-----
	7,131
	=====

### 8. SHARE CAPITAL

	Authorised 1999 £	Issued and Fully Paid 1999 £
'A' Ordinary Shares of £1 each	50	1
'B' Ordinary Shares of £1 each	50	1
	-----	-----
	100	2
	=====	=====

ELTON CONSULTANCY LIMITED

NOTES TO THE ACCOUNTS

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	1999 £
Profit for the financial period	22,621
Dividends	22,600
	-----
Net addition to shareholders' funds	21
Share Issue	2
	-----
Closing shareholders' funds	23
	=====