

Paul Macey Consultancy Services Limited
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

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CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 June 2012

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	8
Profit and Loss Account	9

COMPANY INFORMATION
for the year ended 30 June 2012

DIRECTOR: P S Macey

SECRETARY: J A Macey

REGISTERED OFFICE 22 Cricklade Road
Bristol
BS7 9EN

REGISTERED NUMBER: 04031410 (England and Wales)

ACCOUNTANTS: Hunter Accountants
Chartered Accountants
3 Kings Court
Little King Street
Bristol
BS1 4HW

Paul Macey Consultancy Services Limited

REPORT OF THE DIRECTOR
for the year ended 30 June 2012

The director presents his report with the financial statements of the company for the year ended 30 June 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of consultancy services to the financial services industry

DIRECTOR

P S Macey held office during the whole of the period from 1 July 2011 to the date of this report

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:


P S Macey - Director

Date 10/12/2012

Paul Macey Consultancy Services Limited

PROFIT AND LOSS ACCOUNT
for the year ended 30 June 2012

	Notes	2012 £	2011 £
TURNOVER		183,225	131,905
Administrative expenses		(94,761)	(81,492)
OPERATING PROFIT	2	88,464	50,413
Interest receivable and similar income		133	136
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		88,597	50,549
Tax on profit on ordinary activities	3	(16,495)	(10,482)
PROFIT FOR THE FINANCIAL YEAR		72,102	40,067

BALANCE SHEET
30 June 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	5	5,682	179
CURRENT ASSETS			
Debtors	6	18,765	106,662
Investments	7	174,365	48,710
		<u>193,130</u>	<u>155,372</u>
CREDITORS			
Amounts falling due within one year	8	(19,491)	(11,482)
NET CURRENT ASSETS		<u>173,639</u>	<u>143,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>179,321</u>	<u>144,069</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Profit and loss account	10	179,320	144,068
SHAREHOLDERS' FUNDS		<u>179,321</u>	<u>144,069</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 director on 10/12/2012 and were signed by


P S Macey - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2012

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 services, 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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 OPERATING PROFIT

The operating profit is stated after charging

	2012 £	2011 £
Depreciation - owned assets	<u>1,600</u>	<u>179</u>
Director's remuneration and other benefits etc	<u>7,500</u>	<u>7,250</u>

3 TAXATION

Analysis of the tax charge

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

	2012 £	2011 £
Current tax		
UK corporation tax	<u>16,495</u>	<u>10,482</u>
Tax on profit on ordinary activities	<u>16,495</u>	<u>10,482</u>

4 DIVIDENDS

	2012 £	2011 £
Ordinary share of £1		
Final	<u>36,850</u>	<u>73,350</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2012

5 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2011	1,400	4,730	6,130
Additions	7,004	99	7,103
At 30 June 2012	8,404	4,829	13,233
DEPRECIATION			
At 1 July 2011	1,400	4,551	5,951
Charge for year	1,401	199	1,600
At 30 June 2012	2,801	4,750	7,551
NET BOOK VALUE			
At 30 June 2012	5,603	79	5,682
At 30 June 2011	-	179	179

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	17,760	31,758
Other debtors	1,005	74,904
	18,765	106,662

7 CURRENT ASSET INVESTMENTS

	2012 £	2011 £
Listed investments	174,365	48,710

Market value of listed investments at 30 June 2012 - £190,086 (2011 - £66,182)

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Taxation and social security	16,495	10,482
Other creditors	2,996	1,000
	19,491	11,482

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
1	Ordinary		1	1

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2012

10 RESERVES

	Profit and loss account £
At 1 July 2011	144,068
Profit for the year	72,102
Dividends	(36,850)
	<u>179,320</u>
At 30 June 2012	<u>179,320</u>

11 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 June 2012 and 30 June 2011

	2012 £	2011 £
P S Macey		
Balance outstanding at start of year	74,511	-
Amounts advanced	-	74,511
Amounts repaid	(76,507)	-
Balance outstanding at end of year	<u>(1,996)</u>	<u>74,511</u>

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
Paul Macey Consultancy Services Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paul Macey Consultancy Services Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Paul Macey Consultancy Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Paul Macey Consultancy Services Limited and state those matters that we have agreed to state to the director of Paul Macey Consultancy Services Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Paul Macey Consultancy Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Paul Macey Consultancy Services Limited. You consider that Paul Macey Consultancy Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Paul Macey Consultancy Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HA
Hunter Accountants
Chartered Accountants Registered Auditors



Hunter Accountants
Chartered Accountants
3 Kings Court
Little King Street
Bristol
BS1 4HW

Date 12 December 2012