

Company registration number: 4610673
(England & Wales)

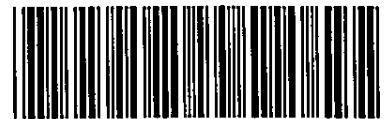
Easy Business Consulting Limited

Directors' Report and Financial Statements

for the year ended 31 December 2011

Freeing firms from financial fears

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Easy Business Consulting Limited

Company Information and Contents

Company number:	4610673
Directors:	J Harrison FCA
Secretary:	M Harrison
Registered office:	18 Abinger Mews Maida Vale London W9 3SP

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Easy Business Consulting Limited

Directors' Report

The directors present the report and financial statements for the year ended 31 December 2011.

Principal activity:

The principal activity of the company is the provision of commercial consulting services to small businesses and if required, accepting part remuneration in their equity. Details of services offered by the Company are attached as an addendum.

Directors and their interests:

The following directors held office during the year:.

	Appointed	Resigned
J Harrison FCA	11 December 2003	

The directors' beneficial interests in the share capital of the company were as follows:

	Ordinary shares of £1.00 each			
	31 December 2011		31 December 2010	
	£	Number	£	Number
J Harrison FCA	100	100	200	200

Political and charitable contributions:

No political donations were made during the year (2010: £Nil) and no charitable donations were made during the year (2010: £Nil).

Director's responsibilities for the accounts:

Company law requires the directors to prepare financial statements for the financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing the financial statements the directors are required to :

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

The directors are responsible for keeping the 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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention of fraud and other irregularities.

Easy Business Consulting Limited

Directors' Report

Audit Exemption:

For the year ended 31 December 2011 the Company was entitled to exemption under section 477 of the Companies Act 2006.

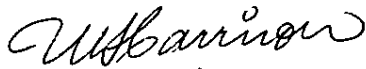
The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Special provisions relating to small companies:

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

By order of the Board



Secretary

Mariela Harrison

Date. 30 January 2012

Easy Business Consulting Limited

Profit and loss account for the year ended 31 December 2011

	Notes	The Year ended 31 December 2011	The Year ended 31 December 2010
		£	£
Turnover	2	32,166	30,000
Cost of Sales	3	(2,489)	-
Gross Profit		<u>29,677</u>	<u>30,000</u>
Administrative expenses		(53,841)	(9,099)
Operating profit	4	<u>(24,164)</u>	<u>20,901</u>
Franked investment income		286	40
Gain on investment	5	28,562	-
Profit on ordinary activities before taxation		<u>4,684</u>	<u>20,941</u>
Corporation Tax	6	(1,272)	(4,060)
Profits retained for the financial period	15	<u><u>3,412</u></u>	<u><u>16,881</u></u>

There are no recognised gains or losses other than those passing through the profit and loss account.

Easy Business Consulting Limited

Balance sheet as at 31 December 2011

	Notes	As at 31 December 2011		As at 31 December 2010	
		£	£	£	£
Fixed Assets					
Tangible assets	7		1,373		2,099
Investments					
Quoted and unquoted investments	8		85,370		102,888
Current Assets					
Debtors	9	5,977		3,329	
VAT	10	222		-	
Director's loan	11	220		-	
Cash		98,681		86,244	
		<u>105,100</u>		<u>89,573</u>	
Creditors					
Amounts falling due within one year	12	(1,272)		(7,401)	
Net current assets / (liabilities)			103,828		82,172
Total assets less current liabilities			<u>190,571</u>		<u>187,159</u>
Creditors					
Amounts falling due after more than one year	11		-		-
			<u>190,571</u>		<u>187,159</u>
Capital and Reserves					
Called up share capital	13		200		200
Share premium account	14 & 15		9,900		9,900
Profit and loss account	15		180,471		177,059
Shareholders' funds - equity interests	16		<u>190,571</u>		<u>187,159</u>

For the year ended 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

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

The directors have confirmed that no notice has been deposited under the Companies Act 2006 for the year ended 31 December 2011

The financial statements were approved by the Board on 30 January 2012

J Harrison FCA - Director

Easy Business Consulting Limited

Notes to the financial statements for the year ended 31 December 2011

1 Statement of accounting policies

1 Accounting convention:

The accounts are prepared under the historical cost convention.

2 Accounting compliance:

The financial statements are prepared in accordance with applicable accounting standards.

3 Fixed assets and depreciation:

All fixed assets are initially recorded at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment	2 years
Fixtures, fittings & equipment	2 years

4 Investments:

Investments are stated at the lower of cost and net realisable value

5 Deferred taxation:

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallize in the foreseeable future.

6 Financial support & going concern:

The financial statements have been prepared on a going concern basis which assumes financial support from the directors will be continued for at least 12 months from the date of approval of these financial statements.

Notes to the accounts

2 Turnover

Turnover represents amounts invoiced to third parties, excluding VAT and trade discounts.

None of the turnover is attributable to geographical markets outside of the United Kingdom.

3 Cost of sales

Cost of sales represents the cost of publication of the book "Angels & entrepreneurs" on which income is will be generated in future years

4 Operating profit

Operating profit is stated after charging / (crediting):

	The Year ended 31 December 2011	The Year ended 31 December 2010
	£	£
Depreciation of tangible fixed assets	1,275	321
Gain on disposal of investment	28,562	-
Director's remuneration	41,320	5,660

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Notes to the financial statements for the year ended 31 December 2011

5 Gain on investment

Gain on investment arises from the sale of quoted investments received as compensation for services.

6 Taxation

Provision for corporation tax has been made of £1,272 (2010: £4,060) at the rate of 21% (2010: 21%) for the first quarter of the year and 20% (2010: 21%) for the remaining three quarters of the year.

7 Tangible fixed assets

	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2011	2,184	-	2,184
Additions	549	-	549
At 31 December 2011	<u>2,733</u>	<u>-</u>	<u>2,733</u>
Depreciation			
At 1 January 2011	85	-	85
Charge for the year	1,275	-	1,275
At 31 December 2011	<u>1,360</u>	<u>-</u>	<u>1,360</u>
Net Book Value			
At 31 December 2011	<u>1,373</u>	<u>-</u>	<u>1,373</u>
At 1 January 2011	<u>2,099</u>	<u>-</u>	<u>2,099</u>

8 Investments

	At 31 December 2011 £	At 31 December 2010 £
Quoted investments at cost	<u>64,398</u>	<u>81,916</u>
Unquoted investment at cost	<u>20,972</u>	<u>20,972</u>

The Company has investments in AIM listed Sirius Minerals Plc and unlisted Fundy Minerals Limited and World Mining Services Limited. These investments had a value of £1,929,689 (2010: £1,049,801) at mid price at the close of the last trading day before the end of the year and there was no need for an impairment charge.

9 Debtors

	At 31 December 2011 £	At 31 December 2010 £
Trade debtors	5,977	3,329
Other debtors	-	-
Prepayments and accrued income	-	-
	<u>5,977</u>	<u>3,329</u>

No provision has been made for trade debtors (2010: £nil) which the director considers to be fully recoverable.

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Notes to the financial statements for the year ended 31 December 2011

10 Value added tax

Value added tax recovery expected in early February 2012

11 Director's loan

The director's loan was repaid in January 2012

12 Creditors: amounts falling due within one year

	At 31 December 2011 £	At 31 December 2010 £
Trade creditors	-	2,283
Taxation and social security	-	1,004
Corporation Tax	1272	4,060
Director's loan	-	54
Other creditors & accruals	-	-
	<u>1,272</u>	<u>7,401</u>

13 Share capital

	At 31 December 2011		At 31 December 2010	
	Number	£	Number	£
Authorised				
Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
Ordinary shares of £1.00 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

The following share issues were made from the formation of the company on 6th December 2002 to 31 December 2011

	At 31 December 2011		At 31 December 2010	
	Number	£	Number	£
On formation of the Company on 6th December 2002 issued at par	1	1	1	1
6th May 2003 issued at par	99	99	99	99
19th December 2003 issued at premium of £99 00 per share	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

On 6th December 2002 one £1.00 Ordinary Share was issued at par followed by a further 99 £1.00 Ordinary Shares issued at par to J. Harrison (Director) on 6th May 2003. On 19th December 2003 a further 100 £1.00 Ordinary Shares were issued to J Harrison (Director) at a premium of £99 00 per share to provide working capital.

14 Share premium

On 19th December 2003, J. Harrison (Director) applied for and was allotted 100 £1.00 Ordinary Shares for £100.00 each representing a share premium of £99.00 each.

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Notes to the financial statements for the year ended 31 December 2011

15 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balances at 31 December 2010	9,900	177,059
Retained profit/(loss) for the period	-	3,412
Share premium for the period	-	-
Balances at 31 December 2011	<u>9,900</u>	<u>180,471</u>

16 Reconciliation of movements in shareholders' funds

	At 31 December 2011 £	At 31 December 2010 £
Profit/(Loss) account for the year	3,412	16,881
Proceeds from issue of shares	-	-
Net additions to/(depletion in) shareholders' funds	<u>3,412</u>	<u>16,881</u>
Opening shareholders funds	177,059	160,178
Closing shareholders' funds	<u>180,471</u>	<u>177,059</u>

17 Financial commitments

The Company had no financial commitments as at 31 December 2011 (2010: nil).

18 Related party transactions

The Company paid £41,320 (2010: £5,660) to Mr Jonathan Hamson, a Director of the company.

The Company paid £2,647 (2010: £1,458) to Mariela Mariela Harrison the wife of the above Director for administrative services and acting as Company Secretary.

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Detailed Trading Profit and Loss Account for the year ended 31 December 2011

This page is provided for management information only and does not form part of the statutory accounts.

	The Year ended 31 December 2011		The Year ended 31 December 2010	
	£	£	£	£
Turnover				
Fee Income		32,139		30,000
Authors Rights		27		0
		<u>32,166</u>		<u>30,000</u>
 Cost of sales		 (2,489)		 -
		<u>29,677</u>		<u>30,000</u>
 Administrative expenses		 (53,841)		 (9,099)
Operating loss		<u>(24,164)</u>		<u>20,901</u>
 Gain on investment		 28,562		 -
 Franked Investment Income		 286		 40
 Interest receivable & similar income				
Bank interest received		-		-
 Interest payable				
Bank Interest paid		-		-
 Profit before taxation		 <u><u>4,684</u></u>		 <u><u>20,941</u></u>

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Schedule of administrative expenses for the year ended 31 December 2011

**This page is provided for management information only and does
not form part of the statutory accounts.**

	The Year ended 31 December 2011	The Year ended 31 December 2010
	£	£
Directors' remuneration (excluding employers' NIC)	41,320	5,660
Administrative payroll	2,647	1,458
Employers' NIC	4,544	-
Training	105	-
Accounting services	-	180
Information systems support	100	-
Website cost	56	-
Software	488	-
Insurance	-	-
Printing, postage & stationery	574	58
Advertising & marketing	-	-
Communication costs	672	7
Travelling expenses	47	94
Entertaining	146	-
Utility costs	86	51
Legal & professional fees	500	-
Government department fees	14	15
Notary costs	10	-
Bank charges	79	85
Professional fees & trade subscriptions	1,178	1,231
Sundry expenses	-	(61)
Depreciation on computer equipment	1,275	321
	<u>53,841</u>	<u>9,099</u>

Easy Business Consulting Limited

Corporation Tax Computation

This page is provided for management information only and does not form part of the statutory accounts.

	Year to 31 December 2011 £	Year to 31 December 2010 £
Income:		
Sales	32,139	30,000
Authors rights	27	-
Gain on sale of investments	28,562	-
Franked investment income	286	40
	<u>61,014</u>	<u>30,040</u>
Costs:		
Directors' remuneration (excluding employers' NIC)	41,320	5,660
Administrative payroll	2,647	1,458
Employers' NIC	4,544	-
Training	105	-
Accounting services	-	180
Information systems support	100	-
Website costs	56	-
Software	488	-
Printing, postage & stationery	574	58
Communication costs	672	7
Travelling expenses	47	94
Entertaining	146	-
Utility costs	86	51
Legal & professional fees	500	-
Government department fees	14	15
Notary costs	10	-
Bank charges	79	85
Professional fees & trade subscriptions	1,178	1,231
Publishing costs	2,489	-
Sundry expenses	-	(61)
Depreciation on computer equipment	1,275	321
	<u>56,330</u>	<u>9,099</u>
Profit/(Loss) for the Period	<u>4,684</u>	<u>20,941</u>
Add. Depreciation	1,275	321
Tax advice	500	-
Entertaining disallowed	146	-
	<u>6,605</u>	<u>21,262</u>
Less Capital Allowances (software)	(549)	(1,930)
Adjusted Trading Profit/(Loss) for Corporation Tax	<u>6,056</u>	<u>19,332</u>
Less: Losses brought forward from previous periods	0	0
	<u>6,056</u>	<u>19,332</u>
Corporation Tax		
1 January to 31 March 2011 - £6,056 X 1/4 X 21%	318	
1 April to 31 December 2011 - £6,056 X 3/4 X 20%	908	
Corporation Tax payable on Profit (2010 21%)	<u>1,226</u>	<u>4,060</u>

Easy Business Consulting Limited
Freeing firms from financial fears
Services Offered to Small Growing Businesses

Fund raising support using extensive angel investor, venture capital and banking network

Revenue growth strategy and development plan

Strategic growth development and conversion to a bankable business plan

Detailed budget development after strategic growth development agreed

Acquisition due diligence and assist with planning the integration into existing business

Accounting and Internal control reviews to give independent advice on risk

Processes review and develop cost saving initiatives plan

Insurance reviews and cost savings

Project management of IT installations, outsourcing and change management projects

Assisting with the disposal of businesses

General financial problem solving for SME's

Adhoc experienced Finance Director support

Attending Board meetings to assist with the decision making process

Chief Executive/Managing Director mentoring