

**Company registration number: 4610673  
(England & Wales)**

# **Easy Business Consulting Limited**

## **Directors' Report and Financial Statements**

**for the year ended 31 December 2012**



# **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 2012.

### 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 (2011: £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 2012 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

Manela Hamson

Date: 25 January 2013

# Easy Business Consulting Limited

## Profit and loss account for the year ended 31 December 2012

	Notes	The Year ended 31 December 2012	The Year ended 31 December 2011
		£	£
Turnover	2	<b>12,057</b>	32,166
Cost of Sales	3	<b>(28)</b>	(2,489)
Gross Profit		<u><b>12,029</b></u>	<u>29,677</u>
Administrative expenses		<b>(14,019)</b>	(53,841)
Operating profit	4	<u><b>(1,990)</b></u>	<u>(24,164)</u>
Franked investment income		<b>0</b>	286
Gain on investment	5	<b>26,160</b>	28,562
Profit on ordinary activities before taxation		<u><b>24,170</b></u>	<u>4,684</u>
Corporation Tax	6	<b>(5,068)</b>	(1,272)
Profits retained for the financial period	15 & 16	<u><b>19,102</b></u>	<u>3,412</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 2012

	Notes	As at 31 December 2011		As at 31 December 2010	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7		91		1,373
<b>Investments</b>					
Quoted and unquoted investments	8		84,518		85,370
<b>Current Assets</b>					
Debtors	9	39,923		5,977	
VAT	10	102		222	
Director's loan	11	-		220	
Cash		91,088		98,681	
		<u>131,113</u>		<u>105,100</u>	
<b>Creditors</b>					
Amounts falling due within one year	12	(6,049)		(1,272)	
Net current assets / (liabilities)			125,064		103,828
Total assets less current liabilities			<u>209,673</u>		<u>190,571</u>
<b>Creditors</b>					
Amounts falling due after more than one year	11		-		-
			<u>209,673</u>		<u>190,571</u>
<b>Capital and Reserves</b>					
Called up share capital	13		200		200
Share premium account	14 & 15		9,900		9,900
Profit and loss account	15		199,573		180,471
Shareholders' funds - equity interests	16		<u>209,673</u>		<u>190,571</u>

For the year ended 31 December 2012 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 2012.

The financial statements were approved by the Board on 25 January 2013

J Harrison FCA - Director

# Easy Business Consulting Limited

Notes to the financial statements for the year ended 31 December 2012

## **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 as there is adequate cash at bank. Financial support from the director will be continued for at least 12 months from the date of approval of these financial statements should this be required.

## **Notes to the accounts**

### **2 Turnover**

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

£11,895 (2011: £32,139) were earned from outside the UK and £162 (2011: £27) were earned from book royalties

### **3 Cost of sales**

Cost of sales represents the cost of publication of the book "Angels & Entrepreneurs" on which income has been generated.

### **4 Operating profit**

Operating profit is stated after charging / (crediting):

	<b>The Year ended 31 December 2011 £</b>	<b>The Year ended 31 December 2011 £</b>
Depreciation of tangible fixed assets	<b>1,282</b>	1,275
Gain on disposal of investment	<b>26,160</b>	28,562
Director's remuneration	<b>4,710</b>	41,320

# Easy Business Consulting Limited

Notes to the financial statements for the year ended 31 December 2012

## 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 £5,114 (2011: £1,272) at the rate of 20% (2011: 21%) for the first quarter of the year and 20% (2011: 20%) for the remaining three quarters of the year.

## 7 Tangible fixed assets

	Computer equipment £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 January 2012	2,733	-	2,733
Additions	-	-	-
At 31 December 2012	<u>2,733</u>	<u>-</u>	<u>2,733</u>
<b>Depreciation</b>			
At 1 January 2012	1,360	-	1,360
Charge for the year	1,282	-	1,282
At 31 December 2012	<u>2,642</u>	<u>-</u>	<u>2,642</u>
<b>Net Book Value</b>			
At 31 December 2012	<u>91</u>	<u>-</u>	<u>91</u>
At 1 January 2012	<u>1,373</u>	<u>-</u>	<u>1,373</u>

## 8 Investments

	At 31 December 2012 £	At 31 December 2011 £
Quoted investments at cost	<u>63,546</u>	<u>64,398</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 £1,995,338 (2010: £1,929,689) 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 2012 £	At 31 December 2011 £
Trade debtors	-	5,977
Other debtors	102	-
Prepayments and accrued income	<u>102</u>	<u>5,977</u>

No provision has been made for trade debtors (2011: £nil) which the director considers to be fully recoverable.



# Easy Business Consulting Limited

Notes to the financial statements for the year ended 31 December 2012

## 10 Value added tax

Value added tax recovery expected in early February 2013.

## 11 Director's loan

There was a £794 loan to the Company by the director at 31 December 2012 relating to unpaid expenses (2011. £220 due from the director).

## 12 Creditors: amounts falling due within one year

	At 31 December 2012 £	At 31 December 2011 £
Trade creditors	-	-
Taxation and social security	-	-
Corporation Tax	5114	1272
Director's loan	794	-
Other creditors & accruals	141	-
	<u>6,049</u>	<u>1,272</u>

## 13 Share capital

	At 31 December 2012		At 31 December 2011	
	Number	£	Number	£
<b>Authorised</b>				
Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>				
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 2012:

	At 31 December 2012		At 31 December 2011	
	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.

# Easy Business Consulting Limited

Notes to the financial statements for the year ended 31 December 2012

## 15 Statement of movements on reserves

	Share premium account	Profit and loss account
	£	£
Balances at 31 December 2011	9,900	180,471
Retained profit/(loss) for the year	-	19,102
Share premium for the period	-	-
Balances at 31 December 2012	<u>9,900</u>	<u>199,573</u>

## 16 Reconciliation of movements in shareholders' funds

	At 31 December 2012	At 31 December 2011
	£	£
Profit/(Loss) account for the year	19,102	3,412
Proceeds from issue of shares	-	-
Net additions to/(depletion in) shareholders' funds	<u>19,102</u>	<u>3,412</u>
Opening shareholders funds	<u>180,471</u>	<u>177,059</u>
Closing shareholders' funds	<u>199,573</u>	<u>180,471</u>

## 17 Financial commitments

The Company had no financial commitments as at 31 December 2012 (2011. nil).

## 18 Related party transactions

The Company paid £4,710 (2011: £41,320) to Mr Jonathan Hamson, a Director of the company.

The Company paid £4,251 (2011: £2,647) to Mariela Mariela Hamson, the wife of the above Director, for administrative services and acting as Company Secretary.

# Easy Business Consulting Limited

## Detailed Trading Profit and Loss Account for the year ended 31 December 2012

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

	The Year ended 31 December 2012		The Year ended 31 December 2011	
	£	£	£	£
<b>Turnover</b>				
Fee Income		11,895		32,139
Authors Rights		<u>162</u>		<u>27</u>
		12,057		32,166
 Cost of sales		 <u>(28)</u>		 <u>(2,489)</u>
		12,029		29,677
 <b>Administrative expenses</b>		 <b>(14,019)</b>		 <b>(53,841)</b>
<b>Operating loss</b>		<u><b>(1,990)</b></u>		<u><b>(24,164)</b></u>
 <b>Gain on investment</b>		 <b>26,160</b>		 <b>28,562</b>
 <b>Franked investment income</b>		 -		 286
 <b>Interest receivable &amp; similar income</b>				
Bank interest received		-		-
 <b>Interest payable</b>				
Bank interest paid		-		-
 <b>Profit before taxation</b>		 <u><u><b>24,170</b></u></u>		 <u><u><b>4,684</b></u></u>

# Easy Business Consulting Limited

## Schedule of administrative expenses for the year ended 31 December 2012

**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 2011
	£	£
Directors' remuneration (excluding employers' NIC)	<b>4,710</b>	41,320
Administrative payroll	<b>4,251</b>	2,647
Employers' NIC	-	4,544
Training	-	105
Accounting services	<b>197</b>	-
Information systems support	-	100
Website cost	<b>1,130</b>	56
Software	-	488
Insurance	-	-
Printing, postage & stationery	<b>219</b>	574
Advertising, marketing and PR	<b>374</b>	-
Communication costs	<b>278</b>	672
Travelling expenses	<b>127</b>	47
Entertaining	<b>118</b>	146
Utility costs	<b>83</b>	86
Legal & professional fees	-	500
Government department fees	<b>13</b>	14
Notary costs	-	10
Bank charges	<b>144</b>	79
Professional fees & trade subscriptions	<b>1,093</b>	1,178
Sundry expenses	-	-
Depreciation on computer equipment	<b>1,282</b>	1,275
	<b>14,019</b>	53,841