

NTT CONSULTANCY LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST March 2011

(Company Name Changed on 28 April 2011 to NTTC Ltd.)

(Registered in England No 2929211)

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N T T CONSULTANCY LTD

NTT CONSULTANCY LTD

FINANCIAL STATEMENTS

PERIOD ENDED 31st MARCH 2011

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(Non Statutory Report)**

N T T CONSULTANCY LTD

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31st MARCH 2011

The Director presents his annual report and financial statements for the year ended 31 March 2011.

PRINCIPAL ACTIVITY AND REVIEW

The company's principal activity is that of providing Financial Advice and Consultancy services.

The results for the year are set out on pages 5, 6 and 7.

COMPANY NAME CHANGE

The name of the company was changed on 28 April 2011 from 'NTT Consultancy Ltd' to 'NTTC Ltd.'

DIRECTORS AND THEIR INTERESTS

The following is a Director of the company

N. T. Teague

The directors who held office during the year together with their beneficial interests in the issued and fully paid ordinary share capital of the Company were as follows:

	<u>2011</u>	<u>2010</u>
N. T. Teague	1	1

No changes have taken place in the interests of the directors in the company since 31 March 2011.

DIVIDENDS

No dividend has been paid during the course of the year.

No dividend is proposed.

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DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Company law requires the Director to prepare statements for each financial year 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 those financial statements, the Director is required to

- select suitable accounting policies and ensure these are applied consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The members have not required the company to obtain an audit of its accounts 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 accounts

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

FIXED ASSETS

Details of movements in fixed assets are set out in Note 6 of the financial statements

AUDITORS

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

Approved by order of the Board

Signed *M. Teague* M S Teague
Secretary

Date 30 April 2011.

N T T CONSULTANCY LTD

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Profit and Loss Account **For the year ended 31 March 2011**

	Notes	<u>2011</u> £	<u>2010</u> £
Turnover	1,2	3263	27250
Cost of Sales		0	0
		<hr/>	<hr/>
Gross Profit		3263	27250
Administrative Expenses		3814	26841
		<hr/>	<hr/>
Operating Profit	3	(551)	409
Interest Receivable		0	0
Interest Payable		0	0
		<hr/>	<hr/>
Profit on Ordinary Activities Before Tax		(551)	409
Tax on Ordinary Activities	5	0	86
		<hr/>	<hr/>
Profit after Taxation		(551)	323
Less Dividends paid in year		0	0
		<hr/>	<hr/>
Retained profit/(loss) in year		(551)	323
Profit (losses) brought forward	11	1395	1072
		<hr/>	<hr/>
Retained Profit (losses) carried forward		844	1395
		<hr/>	<hr/>

Other Recognised Gains and Losses

The Company has no other recognised gains or losses other than the profit or loss for the above financial year ended 31 March 2011.

Notes on pages 8 to 11 form an integral part of these accounts.

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Balance Sheet **as at 31 March 2011**

	Notes	£	<u>2011</u> £	£	<u>2010</u> £
FIXED ASSETS					
Tangible Assets	6		0		0
			<u>0</u>		<u>0</u>
CURRENT ASSETS					
Debtors and Prepayments	7	1127		0	
Bank and Cash in Hand		522		5546	
		<u>1649</u>		<u>5546</u>	
CREDITORS: Amounts falling due within one year	8	795		4141	
		<u></u>		<u></u>	
NETCURRENT LIABILITIES					
Total assets less current liabilities			<u>854</u>		<u>1405</u>
CREDITORS: Amounts falling due after more than one year	9		0		0
			<u>£ 854</u>		<u>£ 1405</u>
CAPITAL & RESERVES					
Called up Share Capital	10		10		10
Profit and Loss Account			844		1395
Shareholder's Funds	11		<u>£ 854</u>		<u>£ 1405</u>

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

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Balance Sheet (contd)

For the year ended 31st March 2011 the company was entitled to exemption from audit 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 acknowledges their responsibilities for complying with the requirements of the act with respect to accounting records and for the preparation of accounts.

Signed  N T Teague
Director

Date 30 April 2011.

Notes on pages 8 to 11 form an integral part of these accounts.

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Notes Relating to the Financial Statements Year Ended 31st March 2011.

1. ACCOUNTING POLICIES

The principal accounting policies adopted by the Company in the preparation of these financial statements and which have been consistently applied are:

Basis of Accounting

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of services supplied by the Company in the year arising from its ordinary activities, net of Value Added tax and any Trade Discounts.

Depreciation of Fixed Assets

The Company's policy in the past has been to write off the cost of additions in the year of purchase. This policy will be reviewed on an annual basis.

2. TURNOVER

Turnover and profit before taxation is attributable to the principal activity of the Company entirely within the United Kingdom.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit is stated after charging

	<u>2011</u>	<u>2010</u>
	£	£
Directors Remuneration	1497	14100

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4. STAFF COSTS

Staff Costs, excluding Director's remuneration were as follows:

	<u>2011</u>	<u>2010</u>
	£	£
Wages and Salaries	0	0

5. TAXATION

UK Corporation Tax based on results for the year is as follows:

	<u>2011</u>	<u>2010</u>
	£	£
Corporation Tax Provision Brought Forward Start of Year.	86	236
Corporation Tax Charged to Profit and Loss in Year.	0	86
Corporation Tax Net Settlement In Year.	<u>(86)</u>	<u>(236)</u>
Corporation Tax Provision Carried Forward End of Year.	<u>0</u>	<u>86</u>

6. TANGIBLE FIXED ASSETS

Tangible fixed assets brought forward had a value of Nil and there were no additions in the year.

7. DEBTORS AND PREPAYMENTS

	<u>2011</u>	<u>2010</u>
	£	£
UK Trade Debtors	1015	0
Insurance Prepayment	<u>112</u>	<u>0</u>
TOTAL	<u>1127</u>	<u>0</u>

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8. CREDITORS : Amounts falling due within one year.

	<u>2011</u>	<u>2010</u>
	£	£
Accruals	360	2340
PAYE	<u>435</u>	<u>1715</u>
TOTAL	<u>795</u>	<u>4141</u>

9. CREDITORS : Amounts falling due after more than one year.

	<u>2011</u>	<u>2010</u>
	£	£
Other Creditors	0	0

10. CALLED UP SHARE CAPITAL

	<u>2011</u>	<u>2010</u>
	£	£
Authorised		
2 Ordinary Shares of £5 each	<u>10</u>	<u>10</u>
Issued		
2 Ordinary Shares £5 each		
Allotted, Called Up and Fully Paid	<u>10</u>	<u>10</u>

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11. SHAREHOLDERS FUNDS

	<u>2011</u>	<u>2010</u>
	£	£
Retained Profit / (Loss)		
Brought Forward Start of Year	1395	1072
Movement in Reserves in Year	<u>(551)</u>	<u>323</u>
Retained Profit / (Loss)		
Carried Forward End of Year	844	1395
Issued Ordinary Share Capital	<u>10</u>	<u>10</u>
Closing shareholder's funds as at 31st March 2011	<u>854</u>	<u>1405</u>

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DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2011 (NON STATUTORY REPORT)

	2011		2010	
	£	£	£	£
<u>TURNOVER</u>				
Sales		3263		27250
<u>ADMINISTRATIVE EXPENSES</u>				
Directors Remuneration	1497		14100	
Directors Pension	0		0	
Directors NI	131		1319	
Staff Wages	0		0	
Employers NI	0		0	
Fares and Subsistence	56		995	
Mileage	400		4543	
Stationery & Printing	38		48	
IT Software Upgrades	0		172	
Telephone and Postage	10		120	
Health and Safety	150		150	
Accountancy	350		600	
Bank Charges	24		101	
Membership & Subscriptions	223		216	
Marketing Services	0		263	
Insurances	461		640	
Training Costs & Books	391		3199	
Business Use of Home	60		360	
Sundries	23		15	
Total Administrative Expenses		3814		26841
<u>NET PROFIT / (LOSS) FOR THE YEAR</u>		(551)		409