

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2013
for
Posit Consulting Limited

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for the Year Ended 31 March 2013

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Posit Consulting Limited
Company Information
for the Year Ended 31 March 2013

DIRECTOR: M F Hetterley

REGISTERED OFFICE: Suite 15
6-8 Revenge Road
Lordswood
Chatham
Kent
ME5 8UD

REGISTERED NUMBER: 03885404 (England and Wales)

ACCOUNTANTS: DrewClark Limited
Kent Space Suite 15
6 - 8 Revenge Road
Lordswood
Chatham
Kent
ME5 8UD

BANKERS: NatWest
Sittingbourne Branch
PO Box 209
Sittingbourne
Kent
ME10 4EQ

Report of the Director
for the Year Ended 31 March 2013

The director presents his report with the financial statements of the company for the year ended 31 March 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer and web-site consultancy and sale of jewellery.

DIRECTOR

M F Hetterley held office during the whole of the period from 1 April 2012 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:

M F Hetterley - Director

1 May 2013

Profit and Loss Account
for the Year Ended 31 March 2013

	Notes	31.3.13 £	31.3.12 £
TURNOVER		163,422	190,260
Cost of sales		<u>21,977</u>	<u>14,468</u>
GROSS PROFIT		141,445	175,792
Administrative expenses		<u>120,759</u>	<u>125,544</u>
OPERATING PROFIT	2	20,686	50,248
Interest receivable and similar income		<u>13</u>	<u>437</u>
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION		20,699	50,685
Tax on profit on ordinary activities	3	<u>4,182</u>	<u>10,341</u>
PROFIT FOR THE FINANCIAL YEAR		<u>16,517</u>	<u>40,344</u>

The notes form part of these financial statements

Balance Sheet
31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Tangible assets	5		1,065		1,420
CURRENT ASSETS					
Stocks		23,654		36,598	
Debtors	6	13,475		4,207	
Cash at bank		<u>33,914</u>		<u>41,389</u>	
		71,043		82,194	
CREDITORS					
Amounts falling due within one year	7	<u>24,407</u>		<u>19,180</u>	
NET CURRENT ASSETS			<u>46,636</u>		<u>63,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>47,701</u>		<u>64,434</u>
CAPITAL AND RESERVES					
Called up share capital	8		8		8
Profit and loss account	9		<u>47,693</u>		<u>64,426</u>
SHAREHOLDERS' FUNDS			<u>47,701</u>		<u>64,434</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2013

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 1 May 2013 and were signed by:

M F Hetterley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2013

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 goods, 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.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all 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:

	31.3.13	31.3.12
	£	£
Depreciation - owned assets	355	474
Pension costs	<u>24,000</u>	<u>24,000</u>
Director's remuneration and other benefits etc	<u>24,000</u>	<u>30,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2013

3. **TAXATION**

Analysis of the tax charge

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

	31.3.13	31.3.12
	£	£
Current tax:		
UK corporation tax	4,182	10,341
Tax on profit on ordinary activities	<u>4,182</u>	<u>10,341</u>

4. **DIVIDENDS**

	31.3.13	31.3.12
	£	£
Ordinary shares of 1 each		
Final	8,450	24,800
Interim	<u>24,800</u>	<u>-</u>
	<u>33,250</u>	<u>24,800</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2012 and 31 March 2013	<u>4,283</u>
DEPRECIATION	
At 1 April 2012	2,863
Charge for year	<u>355</u>
At 31 March 2013	<u>3,218</u>
NET BOOK VALUE	
At 31 March 2013	<u>1,065</u>
At 31 March 2012	<u>1,420</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2013

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.13	31.3.12
	£	£
Amounts recoverable on contract	12,438	-
Other debtors	<u>1,037</u>	<u>4,207</u>
	<u>13,475</u>	<u>4,207</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.13	31.3.12
	£	£
Trade creditors	1	-
Taxation and social security	12,574	15,383
Other creditors	<u>11,832</u>	<u>3,797</u>
	<u>24,407</u>	<u>19,180</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13	31.3.12
			£	£
8	Ordinary	1	<u>8</u>	<u>8</u>

9. **RESERVES**

	Profit and loss account £
At 1 April 2012	64,426
Profit for the year	16,517
Dividends	<u>(33,250)</u>
At 31 March 2013	<u>47,693</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.