

Angelford Consulting Limited

UNAUDITED FINANCIAL STATEMENTS

for the year ended

5 April 2012

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COMPANIES HOUSE

Company Registration No 3890255

Angelford Consulting Limited

COMPANY INFORMATION

DIRECTORS	J Cunningham-Day R Cunningham-Day
SECRETARY	J Cunningham-Day
COMPANY NUMBER	3890255
REGISTERED OFFICE	14 Nicholson Street Southwark London SE1 0XP

Angelford Consulting Limited

DIRECTORS' REPORT

For the year ended 5 April 2012

The directors present their report and financial statements for the year ended 5 April 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a property letting agent

DIRECTORS


The following directors have held office since 6 April 2011

J Cunningham-Day

R Cunningham-Day

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

On behalf of the board



R Cunningham-Day

DIRECTOR

4 December 2012

Angelford Consulting Limited
UNAUDITED PROFIT AND LOSS ACCOUNT
For the year ended 5 April 2012

	Notes	2012 £	2011 £
TURNOVER		110,631	98,685
Cost of sales		(71,090)	(92,301)
GROSS PROFIT		39,541	6,384
Other operating expenses	1	(10,920)	(2,003)
OPERATING PROFIT		28,621	4,381
Interest payable and similar charges		(3,671)	(2,967)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		24,950	1,414
Taxation	2	(3,224)	(297)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	7	21,726	1,117

The profit for the year arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

Angelford Consulting Limited

UNAUDITED BALANCE SHEET

As at 5 April 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Debtors	3	79,897	50,527
Cash at bank and in hand		2,209	-
		<u>82,106</u>	<u>50,527</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>(39,038)</u>	<u>(23,968)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,068</u>	<u>26,559</u>
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5	<u>(9,805)</u>	<u>(15,022)</u>
NET ASSETS		<u>33,263</u>	<u>11,537</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	<u>33,261</u>	<u>11,535</u>
SHAREHOLDERS' FUNDS	8	<u>33,263</u>	<u>11,537</u>

For the year ended 5 April 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 2 to 7 were approved by the board of directors and authorised for issue on 4 December 2012 and are signed on its behalf by



R Cunningham-Day
DIRECTOR

Angelford Consulting Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention

COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

TURNOVER

Turnover represents rents receivable from tenants of managed properties

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Angelford Consulting Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

For the year ended 5 April 2012

1	OTHER OPERATING EXPENSES	2012 £	2011 £
	Administrative expenses	10,920	2 003
2	TAXATION	2012 £	2011 £
	UK Corporation tax		
	Current tax on profit of the period	3,211	297
	Adjustment for prior years	13	-
	CURRENT TAX CHARGE	3,224	297
	FACTORS AFFECTING THE TAX CHARGE FOR THE YEAR		
	The tax assessed for the year is lower than the standard rate of corporation tax for small companies (20%) as explained below		
	Profit on ordinary activities before taxation	24,950	1 414
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 21.00%)	4,990	297
	Effects of		
	Non deductible expenses	325	-
	Adjustments to previous periods	13	-
	Wear and tear allowance	(2 104)	-
		(1,766)	-
	CURRENT TAX CHARGE	3 224	297
3	DEBTORS	2012 £	2011 £
	Other debtors	79 897	50,527

Angelford Consulting Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 5 April 2012

4	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2012 £	2011 £
	Bank loans and overdrafts	7,500	7,646
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	124	2,713
	Taxation and social security	3,211	284
	Other creditors	28,203	13,325
		<u>39,038</u>	<u>23,968</u>
5	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2012 £	2011 £
	Bank loans	<u>9,805</u>	<u>15,022</u>
	ANALYSIS OF LOANS		
	Wholly repayable within five years	17,305	22,522
	Included in current liabilities	(7,500)	(7,500)
		<u>9,805</u>	<u>15,022</u>
	LOAN MATURITY ANALYSIS		
	In more than one year but not more than two years	7,500	7,500
	In more than two years but not more than five years	2,305	7,522
		<u>9,805</u>	<u>15,022</u>
6	SHARE CAPITAL	2012 £	2011 £
	ALLOTTED CALLED UP AND FULLY PAID		
	2 Ordinary of £1 each	<u>2</u>	<u>2</u>
7	RESERVES		Profit and loss account £
	Balance at 6 April 2011		11 535
	Profit for the year		<u>21 726</u>
	Balance at 5 April 2012		<u>33 261</u>

Angelford Consulting Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 5 April 2012

8	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2012 £	2011 £
	Profit for the financial year	21,726	1,117
	Opening shareholders' funds	11,537	10,420
	Closing shareholders' funds	33,263	11,537

9 CONTROL

The company is a wholly owned subsidiary of Angelford Holdings Limited

10 RELATED PARTY TRANSACTIONS

Rent of £61,360 was paid to Angelford Holdings Ltd during the year. The amount owed to Angelford Holdings Ltd at the year end was £124

The company was owed £67,950 by Minkford Holdings Ltd (2011 £44,079) and £11,947 by Minkford Consulting Ltd (2011 £nil). Both companies are under common control.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF ANGELFORD CONSULTING LIMITED
FOR THE YEAR ENDED 5 APRIL 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Angelford Consulting Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes as set out on pages 2 to 7 from the accounting records and 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 <http://icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the board of directors of Angelford Consulting Limited as a body, in accordance with the terms of our engagement letter dated 5 November 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Angelford Consulting Limited and state those matters we have agreed to state to you in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Angelford Consulting 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 Angelford Consulting Limited under the Companies Act 2006. You consider that Angelford Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Angelford Consulting 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 financial statements.

Baker Tilly Tax & Accounting Ltd

BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants
Lancaster House
7 Elmfield Road
Bromley Kent
BR1 1L1

5 December 2012
