

# Angelford Consulting Limited

UNAUDITED FINANCIAL STATEMENTS

for the year ended

5 April 2011



Company Registration No 3890255

# Angelford Consulting Limited

## COMPANY INFORMATION

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

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# Angelford Consulting Limited

## DIRECTORS' REPORT

For the year ended 5 April 2011

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The directors present their report and financial statements for the year ended 5 April 2011

### PRINCIPAL ACTIVITIES

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

### DIRECTORS

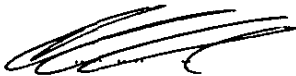
The following directors have held office since 6 April 2010

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

16 June 2011

**Angelford Consulting Limited**  
**UNAUDITED PROFIT AND LOSS ACCOUNT**  
**For the year ended 5 April 2011**

	Notes	2011 £	2010 £
TURNOVER		98,685	102,099
Cost of sales		(92,301)	(95,242)
GROSS PROFIT		6,384	6,857
Other operating expenses	1	(2 003)	(2 031)
OPERATING PROFIT		4,381	4,826
Investment income	2	-	59
Interest payable and similar charges		(2,967)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,414	4,885
Taxation	3	(297)	(1,026)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	8	1,117	3,859

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 2011

	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors	4	50,527	21,969
		<u>50,527</u>	<u>21,969</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(23,968)	(11,549)
		<u>(23,968)</u>	<u>(11,549)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		26,559	10,420
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	6	(15,022)	-
		<u>(15,022)</u>	<u>-</u>
NET ASSETS		<u>11,537</u>	<u>10,420</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	11,535	10,418
		<u>11,535</u>	<u>10,418</u>
SHAREHOLDERS' FUNDS	9	<u>11,537</u>	<u>10,420</u>

For the year ended 5 April 2011 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 16 June 2011 and are signed on its behalf by

  
R Cunningham-Day  
DIRECTOR

# Angelford Consulting Limited

## UNAUDITED ACCOUNTING POLICIES

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### 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 2011

1	OTHER OPERATING EXPENSES	2011 £	2010 £
	Administrative expenses	2,003	2,031
2	INVESTMENT INCOME	2011 £	2010 £
	Bank interest	-	59
3	TAXATION	2011 £	2010 £
	UK Corporation tax		
	Current tax on profit of the period	297	1,026
	CURRENT TAX CHARGE	297	1,026
	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 (21%) as explained below		
	Profit on ordinary activities before taxation	1,414	4,885
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2010 - 21.00%)	297	1,026
	CURRENT TAX CHARGE	297	1,026
4	DEBTORS	2011 £	2010 £
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	14,941
	Other debtors	50,527	7,028
		50,527	21,969

# Angelford Consulting Limited

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 5 April 2011

5	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2011 £	2010 £
	Bank loans and overdrafts	7,646	-
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,713	-
	Taxation and social security	284	1,026
	Other creditors	13,325	10,523
		<u>23,968</u>	<u>11,549</u>
6	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2011 £	2010 £
	Bank loans	<u>15,022</u>	<u>-</u>
	ANALYSIS OF LOANS		
	Wholly repayable within five years	22,522	-
	Included in current liabilities	(7,500)	-
		<u>15,022</u>	<u>-</u>
	LOAN MATURITY ANALYSIS		
	In more than one year but not more than two years	7,500	-
	In more than two years but not more than five years	7,522	-
		<u>7,500</u>	<u>-</u>
7	SHARE CAPITAL	2011 £	2010 £
	ALLOTTED, CALLED UP AND FULLY PAID		
	2 Ordinary of £1 each	<u>2</u>	<u>2</u>
	EQUITY SHARES		
	2 Ordinary of £1 each	<u>2</u>	<u>2</u>
8	RESERVES		Profit and loss account £
	Balance at 6 April 2010		10,418
	Profit for the year		<u>1,117</u>
	Balance at 5 April 2011		<u>11,535</u>



# Angelford Consulting Limited

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 5 April 2011

9	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2011 £	2010 £
	Profit for the financial year	1,117	3,859
	Opening shareholders' funds	10,420	6 561
	Closing shareholders' funds	<u>11,537</u>	<u>10,420</u>

### 10 CONTROL

The company is a wholly owned subsidiary of Angelford Holdings Limited

### 11 RELATED PARTY TRANSACTIONS

Rent of £84,816 was paid to Angelford Holdings Ltd during the year The amount owed to Angelford Holdings Ltd at the year end was £2,713

During the year the company made a loan to Minkford Holdings Ltd, a company controlled by the directors, of £42,079