

Registered Number: 3996562

MBA Business Solutions Limited

Reports and Accounts

31st May 2007

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MBA Business Solutions Ltd

Company Information

Directors	Janet Farr
Company Number	3996562
Registered Office	Chevet Lodge Quarry Place Mirfield West Yorkshire WF14 0EF
Business Address	Chevet Lodge Quarry Place Mirfield West Yorkshire WF14 0EF
Bankers	HSBC PO Box 105 33 Park Row Leeds LS1 1LD

MBA Business Solutions Ltd

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MBA Business Solutions Ltd

Directors' Report **For the year ended 31st May 2007**

The directors present their report and the financial statements for the year ended 31st May 2007

The principal activity of the company is to provide consultancy and project management skills for organisations within the customer service arena

For the Financial Year 2006-2007, Janet Farr was on Maternity Leave for the full twelve months covered by this accounting period

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below

	Ordinary Shares	
	2006	2007
Janet Farr	1	1

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of profit or loss of the company for that year. In preparing these the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The report is produced in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The report was approved by the Board on 21st March 2007 and signed on its behalf by



Director – Janet Farr

MBA Business Solutions Ltd

Profit and Loss Account For the year ended 31st May 2007

	Notes	2007	2006
Turnover		0	67320
NI Repayment (Stat Maternity Pay Recovery		9593	
Administrative Expenses (Late Tax Payment)		(100)	
Lease Car Charges		(3289)	
Employee Recovery Car Charges (100%)		3289	
Bank Charges		(67)	
Bank Interest		33	
Salaries (All Stat Maternity Pay) (inc Paye and NI Employer/EE)		(9180)	(66168)
		.	
Profit/Loss on ordinary activities before taxation		279	(2214)
Retained (Loss/Profit) for the financial year		279	(2214)

MBA Business Solutions Ltd

Balance Sheet As at 31st May 2007

	Notes	2007	2006
Current Assets			
Cash at bank and in hand		719	9600
Creditors: amounts falling due within one year		(317)	(7366)
Debtors : amouts falling due within one year			1540
Net current (liabilities)/assets		402	3774
Capital and reserves			
Capital and share capital		1	1
Profit and loss account			
Shareholder's Funds		<u>402</u>	<u>3775</u>

The directors' statement required by Section 249B(4) are shown on the following page and this forms part of the Balance Sheet

For Note

A mistake has been noted in the 2006 Accounts The Creditors falling due were actually £9028, made up of

- £4000 salary to J Farr
- £5028 Tax and National Insurance Payments

The Shareholder Funds should have shown a figure of £2112

A corrected Balance Sheet is shown below

	Notes	2007	2006
Current Assets			
Cash at bank and in hand		719	9600
Creditors: amounts falling due within one year		(317)	(9028)
Debtors : amouts falling due within one year			1540
Net current (liabilities)/assets		402	2112
Capital and reserves			
Capital and share capital		1	1
Profit and loss account			
Shareholder's Funds		<u>402</u>	<u>2112</u>

MBA Business Solutions Ltd

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
For the year ended 31st May 2007**

In approving these financial statements as the director of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by the Section 249A(1) of the Companies Act 1985
- (b) that no notice has been deposited at the registered office of the company pursuant to the Section 249B(2) requesting that an audit be conducted for the year ended 31st May 2007 and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for smaller Entities (effective March 2000)

The financial statements were approved by the Board on March 21st 2007 and signed on its behalf by



Director – Janet Farr

MBA Business Solutions Ltd

Notes to the Financial Statements For the year ended 31st May 2007

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

1.2 Turnover

The turnover represents the value of services supplied by the company

1.3 Stocks

Stock is valued at the lower cost and net realisable value

1.4 Deferred Taxation

Full provision has been made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply to the periods when the timing differences will reverse

1.5 Foreign Currencies

There are no transactions in foreign currencies in the financial year represented by these accounts

1.6 Leasing and Purchase Commitments

One Lease Car for Janet Farr – a total of cost of £3289 89 100% of the costs have been recovered from Janet Farr, i.e. £3289 89 All shown in these accounts

2. Taxation

There are no Taxation commitments in the financial year represented by these accounts

3. Creditors: amounts falling due within one year

	2007	2006
Other creditors	(317)	(7366)
Other debtors		1540

4. Share Capital

	2007 £'s	2006 £'s
Authorises Ordinary Shares Of £1 each	1	1
Allotted, called up And fully paid: ordinary Shares of £1 each	2007 No. 1	2006 No. 1
	2007 £ 1	2006 £ 1

MBA Business Solutions Ltd

Profit and Loss Account **For the year ended 31st May 2007** **(For information of the director only)**

	Notes	2007	2006
Turnover		0	67320
NI Repayment (Stat Maternity Pay Recovery		9593	
Administrative Expenses (Late Tax Payment)		(100)	
Lease Car Charges		(3289)	
J Farr - Employee Recovery Car Charges (100%)		3289	
Bank Charges		(67)	
Bank Interest		33	
Salaries (All Stat Maternity Pay) (inc Paye and NI Employer/EE)		(9180)	(66168)
Profit/Loss on ordinary activities before taxation		279	(2214)
Retained (Loss/Profit) for the financial year		279	(2214)