TACAGNI CONSULTANCY LIMTED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011

WEDNESDAY

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A38 29/02/2012 #157

R E JONES & CO

Chartered Accountants
132 Burnt Ash Road
Lee
London
SE12 8PU

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

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ABBREVIATED BALANCE SHEET

31 MAY 2011

	2011			2010	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			1,473		418
CURRENT ASSETS					
Debtors		3,150		3,115	
Cash at bank and in hand		16,879		17,257	
		20,029		20,372	
CREDITORS: Amounts falling du	e within				
one year		5,305		5,593	
NET CURRENT ASSETS		,	14,724		14,779
TOTAL ASSETS LESS CURREN	Т				
LIABILITIES			16,197		15,197
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			16,097		<u>15,097</u>
SHAREHOLDERS' FUNDS			16,197		15,197
			<u> </u>		

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 14/01/12, and are signed on their behalf by

Mrs G Tacagni Director

Company Registration Number 05131075

G Jacagni

The notes on pages 2 to 3 form part of these abbreviated accounts.

R E Jones & Co

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment

25% reducing balance

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

2. FIXED ASSETS

			Assets
			£
	COST At 1 June 2010		1.041
	Additions		1,841 1,546
			
	At 31 May 2011		3,387
	DEPRECIATION		
	At 1 June 2010		1,423
	Charge for year		491
	At 31 May 2011		1,914
	NET BOOK VALUE		
	At 31 May 2011		1,473
	At 31 May 2010		418
3.	SHARE CAPITAL		
	Authorised share capital:		
		2011	2010
		£	£
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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Tangible

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

3.	SHARE	CAPITAL:	(continued)
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Allotted, called up and fully paid:

 2011
 2010

 No
 £
 No
 £

 100 Ordinary shares of £1 each
 100
 100
 100
 100

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