

Abingdon Management and Consulting Limited

Director's Report and Unaudited Financial Statements

for the year ended 30 June 2013

Registered number 5285153

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Abingdon Management and Consulting Limited

Director's report and unaudited financial statements

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Abingdon Management and Consulting Limited

Director's report

The director presents his report and the unaudited financial statements for the year ended 30 June 2013

Principal activity

The company provides services including motivational speakers, workshops and wellbeing programmes

Activities include

- advising on the management of major corporate quality and change programmes,
- organisation of conferences and events promoting quality and staff motivation, frequently involving leading sporting and business figures, seeking to demonstrate how the success factors which have contributed to their achievements have relevance to the target organisation,
- the production of videos and other material promoting quality and staff motivation

Business review

The company traded satisfactorily during the year

Dividends and transfers to reserves

The company paid a dividend of £ Nil in respect of the year to 30 June 2013 (2012 £ Nil)

Directors and director's interests

The director who served during the year is shown below

Mr GN Hamilton-Fairley has no direct interest in the shares of the company. His interest in the issued share capital of The Abingdon Management Company Limited, the ultimate holding company, is disclosed in the financial statements of that company

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Abingdon Management and Consulting Limited

Director's report (continued)

Statement of director's responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 presume that the company will continue in business

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

By order of the board



GN HAMILTON-FAIRLEY
Director

26th March 2014

95 Aldwych
London
WC2B 4JF

Chartered Accountants' independent assurance report to the Board of Directors on the unaudited financial statements of Abingdon Management and Consulting Limited

We have performed certain procedures in respect of the Company's unaudited financial statements for the year ended 30 June 2013 as set out on pages four to eleven, made enquiries of the Company's director and assessed accounting policies adopted by the director, in order to gather sufficient evidence for our conclusion in this report

This report is made solely to the Company's director, as a body, in accordance with the terms of our engagement letter dated 21 March 2011. It has been released to the director on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the director's own internal purposes or as may be required by law or by a competent regulator) or in part, without prior written consent. Our work has been undertaken so that we might state to the director those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director as a body for our work, for this report or the conclusions we have formed.

Respective Responsibilities

You have confirmed that as director you have met your duty in accordance with the Companies Act 2006, which is to

- ensure that the company has kept adequate accounting records,
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2013 and of profit and loss for that period in accordance with Generally Accepted Accounting Practice in the UK, and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements

You consider that the Company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

Scope

We conducted our engagement in accordance with the Institute of Chartered Accountants in England and Wales' Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with Generally Accepted Accounting Practice in the UK. If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations and internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

Conclusion

Based on our work, nothing has come to our attention to refute the director's confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the Company's affairs as at 30 June 2013 and of its loss for the year then ended and have been properly prepared in accordance with Generally Accepted Accounting Practice in the UK.

Meyer Williams
Chartered Accountants
Stag House
Old London Road
Hertford, Herts SG13 7LA

Meyer Williams
28th March 2014

Abingdon Management and Consulting Limited

Profit and loss account for the year ended 30 June 2013

		Year ended 30 June 2013	Year ended 30 June 2012
	Notes	£	£
Turnover	2	422,685	602,483
Cost of sales		(328,085)	(474,544)
Gross profit		94,600	127,939
Administrative expenses		(111,907)	(124,692)
Operating (Loss)/profit		(17,307)	3,247
Interest receivable and similar income		-	-
(Loss)/profit on ordinary activities before taxation	4	(17,307)	3,247
Taxation on profit on ordinary activities	5	-	-
(Loss)/profit on ordinary activities after taxation		(17,307)	3,247

The notes on pages 7 to 11 form part of these financial statements

There were no recognised gains or losses other than those set out in the profit and loss account above

There is no difference between the profit on ordinary activities before taxation and the retained profit for the period as set out in the profit and loss account, and their historical cost equivalents

Abingdon Management and Consulting Limited

Reconciliation of movements in shareholders' funds for the year ended 30 June 2013

	Year ended 30 June 2013 £	Year ended 30 June 2012 £
Opening shareholders' funds	12,798	9,551
Loss for the year	(17,307)	3,247
Closing shareholders' funds	(4,509)	12,798

All shareholders' funds relate to equity interests

The notes on pages 7 to 11 form part of these financial statements

Abingdon Management and Consulting Limited

Balance sheet for the year ended 30 June 2013

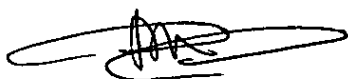
	Note	As at 30 June 2013		As at 30 June 2012	
		£	£	£	£
Fixed assets					
Tangible assets	6		<u>583</u>		<u>778</u>
			583		778
Current assets					
Stock	7	125		246	
Debtors	8	18,095		76,528	
Cash at bank and in hand		<u>25,469</u>		<u>38,024</u>	
		43,689		114,798	
Creditors Amounts falling due within one year	9	<u>(48,781)</u>		<u>(102,778)</u>	
Net current (liabilities)/assets			<u>(5,092)</u>		<u>12,020</u>
Net (liabilities)/assets			<u>(4,509)</u>		<u>12,798</u>
Capital and reserves					
Called up share capital	10		900		900
Profit and loss account	14		<u>(5,409)</u>		<u>11,898</u>
Shareholders' funds			<u>(4,509)</u>		<u>12,798</u>

The notes on pages 7 to 11 form part of these accounts

For the financial year ended 30 June 2013, the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476 requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved on 26 March 2014 and were signed by



GN HAMILTON-FAIRLEY
Director

Abingdon Management and Consulting Limited

Notes to the financial statements

for the year ended 30 June 2013

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and on a going concern basis which assumes the continued support of the ultimate holding company

Intangible fixed assets - goodwill

Goodwill arising on the acquisition of a business, is capitalised and written off on a straight line basis over its useful economic life, which is three years. Provision is made for any impairment

Fixed assets and depreciation

Depreciation is calculated to write off the cost less the estimated residual value of fixed assets on a reducing balance over their estimated useful lives. The rates used are

Office furniture and equipment - 25% reducing balance

Stock held for resale

Stock held for resale is stated at the lower of cost and net realisable value

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 Turnover

Turnover represents amounts derived from the provision of services falling within the company's ordinary continuing activities, after the deduction of value added tax

3 Director's emoluments and staff costs

The average number of employees during the period including the director was 4. The aggregate payroll costs of these persons were as follows

	Year ended 30 June 2013 £	Year ended 30 June 2012 £
Aggregate wages and salaries	52,983	61,492
Social security costs	5,274	6,112
	<u>58,257</u>	<u>67,604</u>

The director received no emoluments during the period

4 (Loss)/profit on ordinary activities before taxation

(Loss)/profit on ordinary activities before taxation is stated after charging the following

	Year ended 30 June 2013 £	Year ended 30 June 2012 £
Depreciation	195	259
Amortisation of goodwill	-	-
	<u>-</u>	<u>-</u>

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2013

5 Taxation

Analysis of the charge

The tax charge on the (loss)/profit on ordinary activities for the period was as follows

	Year ended 30 June 2013 £	Year ended 30 June 2012 £
Current tax		
UK corporation tax	-	-
Adjustments relating to previous years	-	-
Total current tax	-	-
Deferred tax		
Deferred taxation	-	-
Tax on profit on ordinary activities	-	-

UK corporation tax has been charged at 20%

Factors affecting tax charge

The tax assessed for the year differs from the standard rate of corporation tax in the UK
The difference is explained below

	Year ended 30 June 2013 £	Year ended 30 June 2012 £
(Loss)/profit on ordinary activities before tax	(17,307)	3,247
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2011 20 75%)	(3,461)	649
Effects of		
Expenses not deductible for tax purposes	66	20
Depreciation in excess of capital allowances	18	22
Losses carried forward	3,377	-
Prior year losses utilised	-	(691)
Current tax recoverable	-	-

At 30 June 2013 the company has unrelieved trading losses carried forward amounting to £32,242
(2012 £15,464)

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2013

6 Tangible assets

	Furniture & equipment £
Cost	
At 1 July 2012	6,731
Additions	-
Disposals	-
At 30 June 2013	<u>6,731</u>
Depreciation	
At 1 July 2012	5,953
Charged in the year	195
At 30 June 2013	<u>6,148</u>
Net book value	
At 30 June 2013	<u>583</u>
At 1 July 2012	<u>778</u>

7 Stock

	Year ended 30 June 2013 £	Year ended 30 June 2012 £
Books held for resale	<u>125</u>	<u>246</u>

8 Debtors

	Year ended 30 June 2013 £	Year ended 30 June 2012 £
Trade debtors	15,213	73,606
Corporation tax recoverable	-	-
Prepayments and accrued income	2,882	2,922
	<u>18,095</u>	<u>76,528</u>

Abingdon Management and Consulting Limited

Notes to the financial statements

for the year ended 30 June 2013

9 Creditors Amounts falling due within one year

	Year ended 30 June 2013 £	Year ended 30 June 2012 £
Trade creditors	20,904	73,891
Due to group undertaking	23,730	10,310
Other taxation and social security	1,647	4,199
Accruals and deferred income	2,500	14,378
	<u>48,781</u>	<u>102,778</u>

The amount due to group undertaking is unsecured, interest free and repayable on demand

10 Share capital

	Year ended 30 June 2013 £	Year ended 30 June 2012 £
Authorised		
ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid ordinary shares of £1 each	900	900
	<u>900</u>	<u>900</u>

11 Related party transactions

The results of the company are included in the consolidated financial statements of The Abingdon Management Company Limited, which are available to the public from the Registrar of Companies, Companies House, Crown Way, Cardiff CF4 3UZ

The company has taken advantage of the exemptions conferred by Financial Reporting Statement 8, 'Related Party Disclosures' Transactions and balances with other group companies which are eliminated in the consolidated financial statements of The Abingdon Management Company Limited are not disclosed for companies where the ultimate parent company controls 100% of the voting rights

12 Cash flow statement

The company has taken advantage of the exemption conferred by FRS1, "Cash Flow Statements", not to include a cash flow statement as part of the financial statements, as the company is a subsidiary of a parent that publishes consolidated financial statements which include a consolidated cash flow statement

13 Ultimate controlling party

The company has been controlled by The Abingdon Management Company Limited, the ultimate parent company, throughout the current and previous years

The ultimate controlling party throughout the current period has been GN Hamilton-Fairley by virtue of his shareholding in The Abingdon Management Company Limited

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2013

14 Reserves

	Profit and loss account £
At 1 July 2012	11,898
Profit for the year	(17,307)
At 30 June 2013	<u>(5,409)</u>