

Abingdon Management and Consulting Limited

Director's Report and Unaudited Financial Statements

for the year ended 30 June 2014

Registered number 5285153

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Abingdon Management and Consulting Limited

Director's report and unaudited financial statements

Contents	Page
Director's report	1-2
Independent Chartered Accountants' Review Report	3
Profit and loss account	4
Reconciliation of movement in shareholders' funds	5
Balance sheet	6
Notes to the financial statements	7-11

Abingdon Management and Consulting Limited

Director's report

The director presents his report and the unaudited financial statements for the year ended 30 June 2014.

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 ceased to trade at 30 June 2014

Dividends and transfers to reserves

The company paid a dividend of £ Nil in respect of the year to 30 June 2014 (2013: £ 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.

Abingdon Management and Consulting Limited

Director's report (continued)


Statement of director's responsibilities

I confirm that as a director I have met my duty in accordance with the Companies Act 2006 to:

- . ensure that the company has kept proper accounting records;
- . prepare financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2014 and of the profit or loss for that period in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008); and
- . follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

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

By order of the board



GN HAMILTON-FAIRLEY
Director

26th March 2015

95 Aldwych
London
WC2B 4JF

Independent Chartered Accountants' Review Report to the Directors of Abingdon Management and Consulting Limited ('the company')

We have reviewed the company's financial statements for the year ended 30 June 2014 as set out on pages 4 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008)

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 20 March 2015. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors those matters that we have agreed to state to them 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 directors, as a body for our work, for this report or for the conclusions we have formed.

Directors' Responsibility for the Financial Statements

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' Responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), *Engagements to review historical financial statements* and ICAEW Technical Release TECH 09/13AAF *Assurance review engagements on historical financial statements*. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the Assurance Review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- in accordance with the requirements of the Companies Act 2006.

Meyer Williams

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

Date *27th March 2015*

Abingdon Management and Consulting Limited

Profit and loss account for the year ended 30 June 2014

		Year ended 30 June 2014	Year ended 30 June 2013
	Notes	£	£
Turnover	2	50,790	422,685
Cost of sales		(41,301)	(328,085)
Gross profit		9,489	94,600
Administrative expenses		(6,211)	(111,907)
Operating profit (loss)		3,278	(17,307)
Interest receivable and similar income		-	-
Profit/(loss) on ordinary activities before taxation	4	3,278	(17,307)
Taxation on profit on ordinary activities	5	-	-
Profit/(loss) on ordinary activities after taxation		3,278	(17,307)

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 2014

	Year ended 30 June 2014 £	Year ended 30 June 2013 £
Opening shareholders' funds	(4,509)	12,798
Profit/(Loss) for the year	3,278	(17,307)
	<hr/>	<hr/>
Closing shareholders' funds	(1,231)	(4,509)
	<hr/>	<hr/>

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

Registered number 5285153

Balance sheet

for the year ended 30 June 2014

	Note	As at 30 June 2014		As at 30 June 2013	
		£	£	£	£
Fixed assets					
Tangible assets	6		-		583
			-		583
Current assets					
Stock	7		-		125
Debtors	8		530		18,095
Cash at bank and in hand			3,869		25,469
			4,399		43,689
Creditors: Amounts falling due within one year	9		(5,630)		(48,781)
Net current (liabilities)/assets			(1,231)		(5,092)
Net (liabilities)/assets			(1,231)		(4,509)
Capital and reserves					
Called up share capital	10		900		900
Profit and loss account	14		(2,131)		(5,409)
Shareholders' funds			(1,231)		(4,509)

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

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014. The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved on 26 March 2015 and were signed by:



GN HAMILTON-FAIRLEY
Director

Abingdon Management and Consulting Limited

Notes to the financial statements

for the year ended 30 June 2014

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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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 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 2. The aggregate payroll costs of these persons were as follows:

	Year ended 30 June 2014 £	Year ended 30 June 2013 £
Aggregate wages and salaries	2,467	52,983
Social security costs	176	5,274
	<u>2,643</u>	<u>58,257</u>

The director received no emoluments during the period.

4 Profit/(loss) on ordinary activities before taxation

Profit/(loss) on ordinary activities before taxation is stated after charging the following:

	Year ended 30 June 2014 £	Year ended 30 June 2013 £
Depreciation	583	195
Amortisation of goodwill	-	-
	<u>-</u>	<u>-</u>

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2014

5 Taxation

Analysis of the charge

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

	Year ended 30 June 2014 £	Year ended 30 June 2013 £
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 2014 £	Year ended 30 June 2013 £
Profit/(loss) on ordinary activities before tax	3,278	(17,307)
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2013: 20%)	656	(3,461)
Effects of:		
Expenses not deductible for tax purposes		66
Depreciation in excess of capital allowances	19	18
Losses carried forward		3,377
Prior year losses utilised	(675)	-
Current tax charge	-	-

At 30 June 2014 the company has unrelieved trading losses carried forward amounting to £28,867 (2013: £32,242).

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2014

6 Tangible assets

	Furniture & equipment £
Cost	
At 1 July 2013	6,731
Additions	-
Disposals	-
At 30 June 2014	<u>6,731</u>
Depreciation	
At 1 July 2013	6,148
Charged in the year	583
At 30 June 2014	<u>6,731</u>
Net book value	
At 30 June 2014	<u>-</u>
At 1 July 2013	<u>583</u>

7 Stock

	Year ended 30 June 2014 £	Year ended 30 June 2013 £
Books held for resale	-	125
	<u>-</u>	<u>125</u>

8 Debtors

	Year ended 30 June 2014 £	Year ended 30 June 2013 £
Trade debtors	-	15,213
Other debtors	530	-
Prepayments and accrued income	-	2,882
	<u>530</u>	<u>18,095</u>

Abingdon Management and Consulting Limited

Notes to the financial statements for the year ended 30 June 2014

9 Creditors: Amounts falling due within one year

	Year ended 30 June 2014 £	Year ended 30 June 2013 £
Trade creditors	-	20,904
Due to group undertaking	3,630	23,730
Other taxation and social security	-	1,647
Accruals and deferred income	2,000	2,500
	<u>5,630</u>	<u>48,781</u>

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

10 Share capital

	Year ended 30 June 2014 £	Year ended 30 June 2013 £
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 2014

14 Reserves

	Profit and loss account £
At 1 July 2013	(5,409)
Profit for the year	3,278
At 30 June 2014	<u>(2,131)</u>