

Registered Number 05290267

KERNICK CONSULTING LTD

Abbreviated Accounts

30 November 2010

Balance Sheet as at 30 November 2010

| | Notes | 2010 | 2009 |
|---|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible | 2 | 967 | 935 |
| Investments | 3 | <u>221,777</u> | <u>74,977</u> |
| Total fixed assets | | 222,744 | 75,912 |
| Current assets | | | |
| Debtors | | 32,156 | 19,889 |
| Cash at bank and in hand | | 66,776 | 119,920 |
| Total current assets | | <u>98,932</u> | <u>139,809</u> |
| Creditors: amounts falling due within one year | | (51,411) | (17,850) |
| Net current assets | | 47,521 | 121,959 |
| Total assets less current liabilities | | <u>270,265</u> | <u>197,871</u> |
| Total net Assets (liabilities) | | 270,265 | 197,871 |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>270,165</u> | <u>197,771</u> |
| Shareholders funds | | <u>270,265</u> | <u>197,871</u> |

- a. For the year ending 30 November 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 June 2011

And signed on their behalf by:

A KERNICK ESQ, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 November 2010

1 Accounting policies

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, exclusive of Value Added Tax. 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25.00% Reducing Balance

2 Tangible fixed assets

| Cost | £ |
|---------------------|--------------|
| At 30 November 2009 | 2,081 |
| additions | 472 |
| disposals | (500) |
| revaluations | |
| transfers | |
| At 30 November 2010 | <u>2,053</u> |
| Depreciation | |
| At 30 November 2009 | 1,146 |
| Charge for year | 322 |
| on disposals | <u>(382)</u> |
| At 30 November 2010 | <u>1,086</u> |
| Net Book Value | |
| At 30 November 2009 | 935 |
| At 30 November 2010 | <u>967</u> |

3 Investments (fixed assets)

At 01/12/09 74,977 Additions 272,839 Disposals (126,039) At 30/11/10 221,777 The company holds various quoted shares and securities for trading purposes and these have been reflected at their cost price. The fair value of these investments as at 30th November 2010 was £221,777 (2009:£74,977).

4 Related party disclosures

The company was under the control of A Kernick Esq throughout the current and previous year. A Kernick Esq is the managing director and controls one hundred per cent of the share capital through his personal holdings and his wife's. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.