

**Registered Number 05290267**

**KERNICK CONSULTING LTD**

**Abbreviated Accounts**

**30 November 2012**

## Abbreviated Balance Sheet as at 30 November 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	836	1,164
Investments	3	77,714	77,714
		<u>78,550</u>	<u>78,878</u>
<b>Current assets</b>			
Debtors		11,880	11,864
Cash at bank and in hand		86,841	82,645
		<u>98,721</u>	<u>94,509</u>
<b>Creditors: amounts falling due within one year</b>		(12,793)	(29,098)
<b>Net current assets (liabilities)</b>		<u>85,928</u>	<u>65,411</u>
<b>Total assets less current liabilities</b>		<u>164,478</u>	<u>144,289</u>
<b>Total net assets (liabilities)</b>		<u>164,478</u>	<u>144,289</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		164,378	144,189
<b>Shareholders' funds</b>		<u>164,478</u>	<u>144,289</u>

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 August 2013

And signed on their behalf by:

**A KERNICK ESQ, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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.

**Tangible assets depreciation policy**

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 basis

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 December 2011	2,638
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>2,638</u>
<b>Depreciation</b>	
At 1 December 2011	1,474
Charge for the year	328
On disposals	-
At 30 November 2012	<u>1,802</u>
<b>Net book values</b>	
At 30 November 2012	<u>836</u>
At 30 November 2011	<u>1,164</u>

**3 Fixed assets Investments**

Investment Shares

£

COST

At 1 December 2011 226,916

Additions 50,000

Disposals (50,000)

At 30 November 2012 226,916

AMOUNTS WRITTEN OFF

At 1 December 2011 and 30 November 2012 149,202

NET BOOK VALUE

At 30 November 2012 77,714

At 30 November 2011 77,714

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 2012 was £78,143 (2011:£79,585).

#### **4 Transactions with directors**

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.

Dividends of £– (2011: £56,000) were paid to the director in the year.

The balance outstanding at the year end amounted to £2,172 (2011: £1,377) due to the director.

No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

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