

COMPANY REGISTRATION NUMBER 05384725

05384725

Hutchinson Consultancy Limited
Abbreviated Financial Statements
For the year ended
31 August 2011



Hutchinson Consultancy Limited

Abbreviated Accounts

Year ended 31 August 2011

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Hutchinson Consultancy Limited

Abbreviated Balance Sheet

31 August 2011

	Note	2011 £	2010 £
Fixed Assets	2		
Intangible assets		36,449	47,854
Tangible assets		<u>9,978</u>	<u>5,731</u>
		46,427	53,585
Current Assets			
Debtors		253,723	302,882
Cash at bank and in hand		<u>78,263</u>	<u>10,653</u>
		331,986	313,535
Creditors: Amounts Falling due Within One Year		<u>354,704</u>	<u>365,731</u>
Net Current Liabilities		(22,718)	(52,196)
Total Assets Less Current Liabilities		23,709	1,389
Creditors: Amounts Falling due after More than One Year		50,746	60,225
Provisions for Liabilities		<u>34,125</u>	<u>-</u>
		(61,162)	(58,836)
Capital and Reserves			
Called-up equity share capital	4	300	295
Profit and loss account		<u>(61,462)</u>	<u>(59,131)</u>
Deficit		<u>(61,162)</u>	<u>(58,836)</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 18 May 2012, and are signed on their behalf by

Ms H Yurkevych
Director

Company Registration Number 05384725

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

Hutchinson Consultancy Limited

Notes to the Abbreviated Accounts

Year ended 31 August 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)

Going Concern

The Company's liabilities exceed its assets. The Company is receiving financial support from its shareholders for it to continue trading. The directors believe such support will continue and accordingly consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents the value of work done in the year, including estimates of amount not invoiced exclusive of VAT

Amortisation

Amortisation 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

Goodwill - Over a period of 5 years

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

Fixtures & Fittings - 10% straight line
Office Equipment - 20% - 33% straight line

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Provisions for Liabilities

Vacant property provision is made in respect of vacant and partly sub-let leasehold properties to the extent that the expected benefits to be derived by the company are lower than the unavoidable cost of meeting its obligations under the contract.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Hutchinson Consultancy Limited

Notes to the Abbreviated Accounts

Year ended 31 August 2011

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 September 2010	57,025	11,599	68,624
Additions	—	7,831	7,831
At 31 August 2011	<u>57,025</u>	<u>19,430</u>	<u>76,455</u>
Depreciation			
At 1 September 2010	9,171	5,868	15,039
Charge for year	11,405	3,584	14,989
At 31 August 2011	<u>20,576</u>	<u>9,452</u>	<u>30,028</u>
Net Book Value			
At 31 August 2011	<u>36,449</u>	<u>9,978</u>	<u>46,427</u>
At 31 August 2010	<u>47,854</u>	<u>5,731</u>	<u>53,585</u>

3. Transactions With the Directors

During the year the company paid consultancy fees of £22,400 (2010 £17,000) to Mr S Hutchinson, £1,250 to Ms H Yurkevych and £10,000 was payable to Human Capitalists Limited

During the year interest of £558 was payable to Human Capitalists Limited , a director and shareholder of the company

4. Share Capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
300 Ordinary (2010 255) shares of £1 each	300	300	255	255
- Ordinary A (2010 40) shares of £1 each	—	—	40	40
	<u>300</u>	<u>300</u>	<u>295</u>	<u>295</u>

During the year company's issued Ordinary A Shares of £1 each were redesignated into Ordinary Shares

During the year the company issued 5 Ordinary Shares of £1 each at par value