

C076

Company Registration No 05461465 (England and Wales)

MARTIN SIMONS PROJECTS LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2010



MARTIN SIMONS PROJECTS LIMITED

COMPANY INFORMATION

Directors	A J Martin J M Simons
Secretary	A J Martin
Company number	05461465
Registered office	120 Quarry Hill Road Tonbridge Kent TN9 2NU
Accountants	Greenback Alan LLP 11 Raven Wharf Lafone Street London SE1 2LR
Business address	120 Quarry Hill Road Tonbridge Kent TN9 2NU
Bankers	Barclays Bank plc

MARTIN SIMONS PROJECTS LIMITED

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MARTIN SIMONS PROJECTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2010

The directors present their report and financial statements for the year ended 31 May 2010

Principal activities

The principal activity of the company continued to be that of project management consultancy

Directors

The following directors have held office since 1 June 2009

A J Martin
J M Simons

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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

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

On behalf of the board



A J Martin
Director

15 October 2010

MARTIN SIMONS PROJECTS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF MARTIN SIMONS PROJECTS LIMITED

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Martin Simons Projects Limited for the year ended 31 May 2010, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Greenback Alan LLP

15 October 2010

Chartered Accountants

11 Raven Wharf
Lafone Street
London
SE1 2LR

MARTIN SIMONS PROJECTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2010

	Notes	2010 £	2009 £
Turnover		122,009	121,187
Administrative expenses		(9,711)	(14,238)
Operating profit	2	112,298	106,949
Other interest receivable and similar income	3	936	30
Profit on ordinary activities before taxation		113,234	106,979
Tax on profit on ordinary activities	4	(23,647)	(18,756)
Profit for the year	11	89,587	88,223

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

MARTIN SIMONS PROJECTS LIMITED

BALANCE SHEET

AS AT 31 MAY 2010

	Notes	2010 £	£	2009 £	£
Current assets					
Debtors	7	21,617		13,235	
Cash at bank and in hand		62		5,464	
		<u>21,679</u>		<u>18,699</u>	
Creditors, amounts falling due within one year	8	<u>(32,902)</u>		<u>(31,509)</u>	
Total assets less current liabilities			<u>(11,223)</u>		<u>(12,810)</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account	11		<u>(11,225)</u>		<u>(12,812)</u>
Shareholders' funds	12		<u>(11,223)</u>		<u>(12,810)</u>

For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 15 October 2010

A J Martin
Director



Company Registration No. 05461465

MARTIN SIMONS PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	33% straight line
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1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.6 Deferred taxation

Deferred taxation is provided in full in respect of material taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

2 Operating profit	2010	2009
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	-	414
Directors' emoluments	7,500	7,500
	<u>7,500</u>	<u>7,500</u>
3 Investment income	2010	2009
	£	£
Bank interest	1	30
Other interest	935	-
	<u>936</u>	<u>30</u>

MARTIN SIMONS PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

4	Taxation	2010 £	2009 £
	Domestic current year tax		
	U K corporation tax	23,647	18,756
	Current tax charge	<u>23,647</u>	<u>18,756</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>113,234</u>	<u>106,979</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2009 - 21.00%)	<u>23,779</u>	<u>22,466</u>
	Effects of		
	Depreciation add back	-	87
	Capital allowances	(132)	(33)
	Other tax adjustments	-	(3,764)
		<u>(132)</u>	<u>(3,710)</u>
	Current tax charge	<u>23,647</u>	<u>18,756</u>
5	Dividends	2010 £	2009 £
	Ordinary final paid	<u>88,000</u>	<u>88,000</u>

MARTIN SIMONS PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 June 2009 & at 31 May 2010	2,181
Depreciation	
At 1 June 2009 & at 31 May 2010	2,181
Net book value	
At 31 May 2010	-
At 31 May 2009	-

7 Debtors

	2010 £	2009 £
Trade debtors	10,943	13,235
Other debtors	10,674	-
	21,617	13,235

8 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	142	-
Trade creditors	599	590
Taxation and social security	31,053	30,058
Other creditors	1,108	861
	32,902	31,509

MARTIN SIMONS PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

9 Pension and other post-retirement benefit commitments Defined contribution

	2010 £	2009 £
Contributions payable by the company for the year	2,500	2,500

10 Share capital

	2010 £	2009 £
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary of £1 each	2	2

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 June 2009	(12,812)
Profit for the year	89,587
Dividends paid	(88,000)
Balance at 31 May 2010	(11,225)

12 Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Profit for the financial year	89,587	88,223
Dividends	(88,000)	(88,000)
Net addition to shareholders' funds	1,587	223
Opening shareholders' funds	(12,810)	(13,033)
Closing shareholders' funds	(11,223)	(12,810)

MARTIN SIMONS PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

13 Transactions with directors

Included in other creditors is an amount of £1,108 (2009 £861) due to A J Martin & J M Simons, directors of the company

14 Control

The company is controlled by A J Martin and J M Simons by virtue of them holding 100% of the issued shares