

Registration number 05715334

**A&M FUTURES LIMITED**

**Director's report and unaudited financial statements**  
**for the year ended 30 June 2009**

**Matravers**  
**Accountants & Business Advisers**  
**Altrincham**



## **A&M FUTURES LIMITED**

### **Company information**

<b>Director</b>	<b>Keith Millbanks</b>
<b>Secretary</b>	<b>Eleanor Millbanks</b>
<b>Company number</b>	<b>05715334</b>
<b>Registered office</b>	<b>19 Aylesby Close Knutsford Cheshire WA16 8AE</b>
<b>Accountants</b>	<b>Matravers Accountants &amp; Business Advisers Bridgewater House Century Park Caspian Road Altrincham Cheshire WA14 5HH</b>
<b>Business address</b>	<b>19 Aylesby Close Knutsford Cheshire WA16 8AE</b>
<b>Bankers</b>	<b>Cater Allen 9 Nelson Street Bradford BD1 5AN</b>

# **A&M FUTURES LIMITED**

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# **A&M FUTURES LIMITED**

## **Director's report for the year ended 30 June 2009**

The director presents his report and the financial statements for the year ended 30 June 2009

### **Principal activity**

The principal activity of the company in the year under review was that of IT consultancy

### **Director and his interests**

The director who served during the year and his interest in the company is stated below

	<b>Class of share</b>	<b>30/06/09</b>	<b>01/07/08</b>
Keith Millbanks	Ordinary shares	100	1

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

This report was approved by the Board on 6/2/10 and signed on its behalf by

*K Millbanks*

**Keith Millbanks  
Director**

## **A&M FUTURES LIMITED**

### **Accountants' report to the board of directors on the unaudited financial statements of A & M Futures Limited**

In accordance with the engagement letter dated 19 December 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our 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 director that we have done so and state 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 director 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 & 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 for the year ended 30 June 2009 your duty to ensure that the company has kept proper 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.



**Matravers  
Accountants & Business Advisers  
Bridgewater House  
Century Park  
Caspian Road  
Altrincham  
Cheshire WA14 5HH**

Date: 6 February 2010

# **A&M FUTURES LIMITED**

## **Profit and loss account for the year ended 30 June 2009**

		<b>2009</b>	<b>2008</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	85,736	103,693
Administrative expenses		(20,328)	(12,912)
<b>Operating profit</b>	<b>3</b>	65,408	90,781
Other interest receivable and similar income		509	638
Interest payable and similar charges		(156)	-
<b>Profit on ordinary activities before taxation</b>		65,761	91,419
Tax on profit on ordinary activities	<b>5</b>	(13,580)	(18,550)
<b>Profit for the year</b>		52,181	72,869
Retained profit/(loss) brought forward		7,820	(718)
Reserve Movements		(54,000)	(64,331)
<b>Retained profit carried forward</b>		6,001	7,820

**The notes on pages 6 to 10 form an integral part of these financial statements.**

**A&M FUTURES LIMITED**  
(Registration number 05715334)

**Balance sheet**  
**as at 30 June 2009**

		<b>2009</b>		<b>2008</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	7		808		446
<b>Current assets</b>					
Debtors	8	19,841		9,191	
Cash at bank and in hand		6,592		34,997	
		<u>26,433</u>		<u>44,188</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(21,045)</u>		<u>(36,813)</u>	
<b>Net current assets</b>			<u>5,388</u>		<u>7,375</u>
<b>Total assets less current liabilities</b>			6,196		7,821
<b>Provisions for liabilities</b>	10		<u>(95)</u>		<u>-</u>
<b>Net assets</b>			<u>6,101</u>		<u>7,821</u>
<b>Capital and reserves</b>					
Called up share capital	11		100		1
Profit and loss account			<u>6,001</u>		<u>7,820</u>
<b>Shareholders' funds</b>			<u>6,101</u>		<u>7,821</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

**A&M FUTURES LIMITED**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 June 2009**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2009 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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

The financial statements were approved by the Board on

6/2/10

and signed on its behalf by

*K Millbanks*

**Keith Millbanks  
Director**

**The notes on pages 6 to 10 form an integral part of these financial statements.**



## **A&M FUTURES LIMITED**

### **Notes to the financial statements for the year ended 30 June 2009**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% Reducing Balance
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##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

# A&M FUTURES LIMITED

## Notes to the financial statements for the year ended 30 June 2009

continued

<b>3. Operating profit</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	403	223
	<u>          </u>	<u>          </u>
<b>4. Director's remuneration</b>		
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	5,717	5,732
	<u>          </u>	<u>          </u>
<b>5. Tax on profit on ordinary activities</b>		
<b>Analysis of charge in period</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	13,489	18,537
Adjustments in respect of previous periods	(4)	13
	<u>13,485</u>	<u>18,550</u>
Total current tax charge	<u>13,485</u>	<u>18,550</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	95	-
Total deferred tax	<u>95</u>	<u>-</u>
Tax on profit on ordinary activities	<u>13,580</u>	<u>18,550</u>
<b>6. Dividends</b>		
<b>Dividends paid and proposed on equity shares</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Paid during the year		
Equity dividends on Ordinary shares	54,000	64,331
	<u>54,000</u>	<u>64,331</u>

# A&M FUTURES LIMITED

## Notes to the financial statements for the year ended 30 June 2009

continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 July 2008	1,139	1,139
Additions	765	765
At 30 June 2009	<u>1,904</u>	<u>1,904</u>
<b>Depreciation</b>		
At 1 July 2008	693	693
Charge for the year	403	403
At 30 June 2009	<u>1,096</u>	<u>1,096</u>
<b>Net book values</b>		
At 30 June 2009	<u>808</u>	<u>808</u>
At 30 June 2008	<u>446</u>	<u>446</u>
8. Debtors	2009 £	2008 £
Trade debtors	10,831	9,191
Other debtors	9,010	-
	<u>19,841</u>	<u>9,191</u>
9. Creditors: amounts falling due within one year	2009 £	2008 £
Corporation tax	13,592	22,442
Other taxes and social security costs	3,452	4,716
Director's accounts	3,221	8,875
Accruals and deferred income	780	780
	<u>21,045</u>	<u>36,813</u>

# A&M FUTURES LIMITED

## Notes to the financial statements for the year ended 30 June 2009

continued

<b>10. Provision for deferred taxation</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Deferred tax charge in profit and loss account	95	-
Provision at 30 June 2009	<u>95</u>	<u>-</u>
<b>11. Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Alloted, called up and fully paid</b>		
1 Ordinary shares of £100 each	<u>100</u>	<u>1</u>
<b>Equity Shares</b>		
1 Ordinary shares of £100 each	<u>100</u>	<u>1</u>
<b>12. Transactions with director</b>		
<b>Advances to director</b>		
The following director had interest free loans during the year The movements on these loans are as follows		
	<b>Amount owing</b>	<b>Maximum</b>
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
	<b>in year</b>	
	<b>£</b>	<b>£</b>
Keith Millbanks	<u>6,792</u>	<u>-</u>
		<u>16,095</u>

**A&M FUTURES LIMITED**

**Notes to the financial statements  
for the year ended 30 June 2009**

continued

**13. Related party transactions**

During the year dividends were paid to the director, and his close family members, as follows

	£
Keith Millbanks	54,000