

Staff Only Limited
Abbreviated Accounts for the Year Ended 31 March 2012

The Counting House
Pound Field
Llantwit Major
Vale of Glamorgan
CF61 1DL



Registered to carry on audit work
and regulated for a range of
investment business activities by
the Institute of Chartered
Accountants in England and Wales

bpu Chartered Accountants is a
trading name of BPU Ltd
Company Number 3723948
Registered in Wales

A list of directors is available from
the registered office - Radnor House
Greenwood Close Cardiff Gate
Business Park, Cardiff CF23 8AA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Staff Only Limited**



The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Staff Only Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Staff Only Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Staff Only Limited and state those matters that we have agreed to state to the director of Staff Only Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Staff Only Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Staff Only Limited. You consider that Staff Only Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Staff Only Limited. 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 statutory financial statements.

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BPU Limited

BPU Limited

Date 30 September 2012

This page does not form part of the abbreviated accounts

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Staff Only Limited (Registered number: 06071279)

**Abbreviated Balance Sheet
31 March 2012**

		2012	2011
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	541	775
CURRENT ASSETS			
Work in Progress		45	4,155
Debtors		6,450	16,806
Cash at bank		12,952	6,407
		<u>19,447</u>	<u>27,368</u>
CREDITORS			
Amounts falling due within one year		19,980	26,487
NET CURRENT (LIABILITIES)/ASSETS		<u>(533)</u>	<u>881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8</u>	<u>1,656</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		(92)	1,556
SHAREHOLDERS' FUNDS		<u>8</u>	<u>1,656</u>

The notes form part of these abbreviated accounts

Staff Only Limited (Registered number: 06071279)

Abbreviated Balance Sheet - continued
31 March 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on
were signed by

24/09/12

and



M Stafford - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents the invoiced value of goods and services by the business, net of value added tax and discounts and adjusted for Work in Progress

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 25% straight line
Computer equipment - 33% straight line

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date

Work in Progress

Included in Work in progress are amounts outstanding on contracts for services not invoiced at the year end

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	1,676
Additions	291
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At 31 March 2012	1,967
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DEPRECIATION	
At 1 April 2011	901
Charge for year	525
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At 31 March 2012	1,426
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NET BOOK VALUE	
At 31 March 2012	541
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At 31 March 2011	775
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2012	2011
Number	Class		£	£
100	Ordinary	1	100	100