

COMPANY NUMBER 06861709

KARLE & MCCLEERY LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012



KARLE & MCCLEERY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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KARLE & MCCLEERY LIMITED

COMPANY INFORMATION
AS AT 31 MARCH 2012

| | |
|-----------|--------------------------|
| DIRECTORS | S A KARLE MRS J KARLE |
|-----------|--------------------------|

| | |
|-----------|-------------|
| SECRETARY | MRS J KARLE |
|-----------|-------------|

| | |
|-------------------|----------------------------------------------------------------------------|
| REGISTERED OFFICE | Hunters Moon Gentlemans Lane Ullenhall Henley-in-Arden B95 5RR |
|-------------------|----------------------------------------------------------------------------|

| | |
|----------------|----------|
| COMPANY NUMBER | 06861709 |
|----------------|----------|

| | |
|-------------|------------------------------------------------------------------------------------------|
| ACCOUNTANTS | Whitehouse & Co Stowe House 1688 High Street Knowle West Midlands B93 0LY |
|-------------|------------------------------------------------------------------------------------------|

| | |
|-------------------|------------------------------------------------------------------------|
| PRINCIPAL BANKERS | Yorkshire Bank Temple Point 1 Temple Row Birmingham B2 5YB |
|-------------------|------------------------------------------------------------------------|

KARLE & MCCLEERY LIMITED

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of the provision of consultancy services principally to local authorities

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows

| | | Number of Shares | |
|-------------|----------------------------|------------------|------------|
| | | 31 03 2012 | 31 03 2011 |
| S A KARLE | Ordinary Shares of £1 each | 50 | 50 |
| MRS J KARLE | Ordinary Shares of £1 each | 50 | 50 |

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

ON BEHALF OF THE BOARD



S A KARLE, DIRECTOR

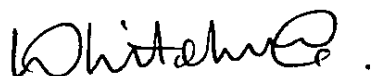
Date 1 June 2012

ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

This report is made to the Company's Board of Directors, as a body, 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 Board of Directors 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 Board of Directors, as a body, for our work, or for this report.

You have acknowledged on the Balance Sheet as at 31 March 2012 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.



Whitehouse & Co
Stowe House
1688 High Street
Knowle
West Midlands
B93 0LY

May 2012

KARLE & MCCLEERY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012

| | Notes | 2012 £ | 2011 £ |
|---------------------------------------------------------|-------|-------------------|--------------------|
| TURNOVER | 2 | 27550 | 6063 |
| Cost of sales | | — | — |
| GROSS PROFIT | | 27550 | 6063 |
| Administrative expenses | | (9270) | (2797) |
| OPERATING PROFIT/(LOSS) | | <u>18280</u> | <u>3266</u> |
| Profit/(loss) on ordinary activities before interest | | 18280 | 3266 |
| Interest receivable and other income | | - | 113 |
| Interest payable | | — | — |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 18280 | 3379 |
| Tax on profit on ordinary activities | 4 | (3797) | (913) |
| Dividends | | <u>(14000)</u> | <u>-</u> |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | | <u><u>483</u></u> | <u><u>2466</u></u> |

The annexed notes form part of these financial statements

KARLE & MCCLEERY LIMITED

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2012

| | Notes | 2012 | | 2011 | |
|------------------------------------------------------|-------|--------------|--------------|-------------|--------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | - | | - |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | - | | - | |
| Cash at bank and in hand | | 31915 | | 30003 | |
| Investment @ cost | | <u>23000</u> | | <u>-</u> | |
| | | 54915 | | 30003 | |
| CREDITORS amounts falling due within one year | 6 | <u>33472</u> | | <u>9043</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | 21443 | | 20960 |
| TOTAL ASSETS | | | <u>21443</u> | | <u>20960</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss account | 8 | | 21343 | | 20860 |
| TOTAL SHAREHOLDER'S FUNDS | 9 | | <u>21443</u> | | <u>20960</u> |

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on 1 June 2012

On behalf of the Board


S A KARLE, DIRECTOR

Date 1 June 2012

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts

Basis of preparation of financial statements

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)

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

All Assets 3 years

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes Tax deferred or accelerated is accounted for in respect of all material timing differences

2 TURNOVER

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year

| | | | |
|---|--------------------------------------------------------------------|-----------|-----------|
| 3 | OPERATING PROFIT | 2012 £ | 2011 £ |
| | Operating profit is stated after charging Directors' remunerations | - | - |
| | | ===== | ===== |
| 4 | TAXATION | 2012 £ | 2011 £ |
| | Corporation tax on profit on ordinary activities at 20% | 3790 | 913 |
| | Prior year adjustment | <u>7</u> | <u>-</u> |
| | | 3797 | 913 |
| | | ===== | ===== |
| 5 | DEBTORS – all receivable within one year | 2012 £ | 2011 £ |
| | Trade debtors | - | - |
| | | ===== | ===== |

KARLE & MCCLEERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

| | | | |
|---|------------------------------------------------------------------|-----------------------------|--------------|
| 6 | CREDITORS – amounts falling due within one year | 2012 £ | 2011 £ |
| | Trade creditors | 5414 | 14 |
| | Corporation tax | 3790 | 913 |
| | Dividends | 14000 | - |
| | Directors' loan accounts | 9668 | 6636 |
| | Accruals | 600 | 1480 |
| | | <u>33472</u> | <u>9043</u> |
| 7 | CALLED UP SHARE CAPITAL | 2012 Number of Shares | £ |
| | Authorised Ordinary shares of £1 each | <u>1000</u> | <u>1000</u> |
| | Allotted, called up and fully paid Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| 8 | PROFIT AND LOSS ACCOUNT | 2012 £ | 2011 £ |
| | Balance at 31 March 2011 | 20860 | 18394 |
| | Retained profit/(loss) for the year | 483 | 2466 |
| | At 31 March 2012 | <u>21343</u> | <u>20860</u> |
| 9 | RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS | 2012 £ | 2012 £ |
| | Share capital | 100 | 100 |
| | Profit and loss account | 21343 | 20860 |
| | Closing shareholders' funds | <u>21443</u> | <u>20960</u> |

The following page does not form part of the statutory accounts