

COMPANY REGISTRATION NUMBER 06898292

MM JOSHI LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MAY 2012



H B MISTRY & CO LIMITED

Chartered Accountants
Tudor House
Mill Lane
Calcot
Reading
Berkshire
RG31 7RS

MM JOSHI LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2012

CONTENTS	PAGE
The director's report	1
Chartered accountants' report to the director	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	6
The following page does not form part of the financial statements	
Detailed profit and loss account	11

MM JOSHI LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 31 MAY 2012

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 May 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of software development

DIRECTOR

The director who served the company during the year was as follows

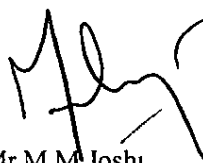
Mr M M Joshi

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
11 Bathurst Road
Winnersh
Reading
Berkshire
RG41 5JB

Signed by



Mr M M Joshi

Director

Approved by the director on 08/02/2013

MM JOSHI LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF MM JOSHI LIMITED

YEAR ENDED 31 MAY 2012

In accordance with our terms of engagement, 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, Balance Sheet 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 him 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 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 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.

Tudor House
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RG31 7RS

H B MISTRY & CO LIMITED
Chartered Accountants

MM JOSHI LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MAY 2012

	Note	2012 £	2011 £
TURNOVER		92,997	69,547
Administrative expenses		21,425	13,550
OPERATING PROFIT	2	71,572	55,997
Interest payable and similar charges		—	20
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		71,572	55,977
Tax on profit on ordinary activities		14,308	11,653
PROFIT FOR THE FINANCIAL YEAR		57,264	44,324

The notes on pages 6 to 9 form part of these financial statements

MM JOSHI LIMITED

BALANCE SHEET

31 MAY 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	943	910
CURRENT ASSETS			
Debtors	5	13,591	2,136
Cash at bank		20,534	11,727
		34,125	13,863
CREDITORS: Amounts falling due within one year	6	33,585	14,554
NET CURRENT ASSETS/(LIABILITIES)		540	(691)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,483	219
PROVISIONS FOR LIABILITIES			
Deferred taxation	7	182	182
		1,301	37
CAPITAL AND RESERVES			
Called-up equity share capital	9	10	10
Profit and loss account	10	1,291	27
SHAREHOLDER'S FUNDS		1,301	37

The director is 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 director acknowledges his responsibility 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 financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page.

The notes on pages 6 to 9 form part of these financial statements


MM JOSHI LIMITED
BALANCE SHEET *(continued)*

31 MAY 2012

These financial statements were approved and signed by the director and authorised for issue on

08/02/2013

MR M M JOSHI
Director



Company Registration Number 06898292

The notes on pages 6 to 9 form part of these financial statements

MM JOSHI LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 OPERATING PROFIT

Operating profit is stated after charging

	2012	2011
	£	£
Director's remuneration	5,850	3,000
Director's pension contributions	1,875	—
Depreciation of owned fixed assets	<u>516</u>	<u>379</u>

3. DIVIDENDS

Equity dividends

	2012	2011
	£	£
Paid during the year		
Dividends on equity shares	<u>56,000</u>	<u>44,434</u>

MM JOSHI LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2012

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 June 2011	1,514
Additions	549
At 31 May 2012	<u>2,063</u>
DEPRECIATION	
At 1 June 2011	604
Charge for the year	516
At 31 May 2012	<u>1,120</u>
NET BOOK VALUE	
At 31 May 2012	<u>943</u>
At 31 May 2011	<u>910</u>

5. DEBTORS

	2012 £	2011 £
Trade debtors	12,084	629
Other debtors	1,507	1,507
	<u>13,591</u>	<u>2,136</u>

6. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Corporation tax	14,307	11,612
Other taxation and social security	5,162	192
Other creditors	14,116	2,750
	<u>33,585</u>	<u>14,554</u>

7 DEFERRED TAXATION

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2012 £	2011 £
Excess of taxation allowances over depreciation on fixed assets	182	182
	<u>182</u>	<u>182</u>

MM JOSHI LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2012

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr M M Joshi throughout the current year Mr M M Joshi is the managing director and majority shareholder

9. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

10. PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
Balance brought forward	27	137
Profit for the financial year	57,264	44,324
Equity dividends	(56,000)	(44,434)
Balance carried forward	<u>1,291</u>	<u>27</u>

MM JOSHI LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 MAY 2012

The following page does not form part of the statutory financial statements

MM JOSHI LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MAY 2012

	2012	2011
	£	£
TURNOVER	92,997	69,547
OVERHEADS		
Directors salaries	5,850	3,000
Directors national insurance contributions	92	100
Directors pension contributions	1,875	—
Insurance	110	91
Travel and subsistence	9,600	4,266
Telephone	918	799
Other office administrative expenses	950	950
Sundry expenses	14	15
Legal and professional fees	—	2,200
Accountancy fees	1,500	1,750
Depreciation	516	379
	<u>21,425</u>	<u>13,550</u>
OPERATING PROFIT	<u>71,572</u>	<u>55,997</u>
Other interest paid	—	(20)
PROFIT ON ORDINARY ACTIVITIES	<u><u>71,572</u></u>	<u><u>55,977</u></u>