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Report of the Director and
Unaudited Financial Statements for the Year Ended 30 June 2010
for
A B Accounting and Consulting Limited

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A B Accounting and Consulting Limited

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for the Year Ended 30 June 2010**

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A B Accounting and Consulting Limited

**Company Information
for the Year Ended 30 June 2010**

DIRECTOR: Ms P Huang

SECRETARIES:

REGISTERED OFFICE: 34 Langbourne Place
London
London
E14 3WN

REGISTERED NUMBER: 6948976(England and Wales)

BANKERS: HSBC
8 Canada Square
Canary Wharf
London
E14 5HQ

A B Accounting and Consulting Limited

Report of the Director for the Year Ended 30 June 2010

A B Accounting and Consulting Limited was incorporated with the view to offer the bespoke management consulting and the accounting services to its targeted customers

INCORPORATION

The company was incorporated on 1 July 2009 and commenced trading on the same date.

PRINCIPAL ACTIVITY

that of providing the professional consulting as its main business focus while providing the generic accounting services to the targeted clients

DIRECTOR

Ms P Huang was appointed as a director on 1 July 2009 and held office during the whole of the period from then to the date of this report

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting

COMPANY'S POLICY ON PAYMENT OF CREDITORS

The creditors are generally paid at the point of sale as the size of the company does not provide its ability to negotiate an account

No overdraft has been set up of the company as it requires fees which the company is unwilling to commit at its first year of trading

FINANCIAL INSTRUMENTS

No financial instruments was issued or traded by the company during the financial year

POLITICAL AND CHARITABLE CONTRIBUTIONS

No charitable contributions has been made this financial year

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

ON BEHALF OF THE BOARD:



Ms P Huang- Director

4 April 2011

A B Accounting and Consulting Limited

**Profit and Loss Account
for the Year Ended 30 June 2010**

	Notes	£
TURNOVER		107,711
Administrative expenses		<u>55,172</u>
OPERATING PROFIT	2	<u>52,539</u>
Interest receivable and similar income		<u>15</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		52,554
Tax on profit on ordinary activities	3	<u>11,037</u>
PROFIT FOR THE FINANCIAL YEAR		<u>41,517</u>
RETAINED PROFIT CARRIED FORWARD		<u>41,517</u>

The notes form part of these financial statements

A B Accounting and Consulting Limited

**Balance Sheet
30 June 2010**

	Notes	£	£
ASSETS			
FIXED ASSETS			
Tangible assets	4		1,240
CURRENT ASSETS			
Cash at bank			<u>52,034</u>
			<u>53,274</u>
LIABILITIES			
CAPITAL AND RESERVES			
Called up share capital	5	700	
Profit and loss account		<u>41,517</u>	
SHAREHOLDERS' FUNDS			42,217
CREDITORS	6		<u>11,057</u>
			<u>53,274</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b)

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

The financial statements were approved by the director on 4 April 2011 and were signed by



Ms P Huang- Director

The notes form part of these financial statements



A B Accounting and Consulting Limited

Notes to the Financial Statements for the Year Ended 30 June 2010

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)

Preparation of consolidated financial statements

The financial statements contain information about A B Accounting and Consulting Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Tangible fixed assets

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

2 OPERATING PROFIT

The operating profit is stated after charging

Depreciation - owned assets	£ 113
Director's remuneration and other benefits etc	-

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows.

Current tax	£
UK corporation tax	11,037
Tax on profit on ordinary activities	11,037

UK corporation tax has been charged at 21%

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2010**

4 TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2009 and 30 June 2010	<u>1,353</u>
DEPRECIATION	
Charge for year	<u>113</u>
At 30 June 2010	<u>113</u>
NET BOOK VALUE	
At 30 June 2010	<u>1,240</u>
At 30 June 2009	<u>1,353</u>

5 CALLED UP SHARE CAPITAL

All shares for the company as at 30 June 2010 have been fully paid for

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	20
Taxation and social security	<u>11,037</u>
	<u>11,057</u>

A B Accounting and Consulting Limited

**Profit and Loss Account
for the Year Ended 30 June 2010**

	£	£
Turnover		
Project Management Consulting		107,711
Other income		
Deposit account interest		<u>15</u>
		107,726
Expenditure		
Insurance	766	
Depreciation of tangible fixed assets		
Computer equipment	113	
Wages	50,197	
Registration & Adm Fee	36	
Telephone	110	
Post and stationery	107	
Advertising	20	
Travelling	324	
Software Subscription	153	
Incidental Expenses	1,052	
Professional Subscription	1,220	
Annual Function & Health Check	161	
Business Training	426	
Sundry expenses	2	
Entertainment	<u>485</u>	
		<u>55,172</u>
NET PROFIT		<u><u>52,554</u></u>

This page does not form part of the statutory financial statements