# UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

Company Registration Number 07137977

**RSM Tenon Limited** 

Accountants and Business Advisers
Tenon House
Ferryboat Lane
Sunderland
SR5 3JN



RM 31/10/2012 COMPANIES HOUSE

#178

# PELICAN INDEPENDENT PROFESSIONAL SERVICES LIMITED ABBREVIATED ACCOUNTS

# YEAR ENDED 31 JANUARY 2012

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# ABBREVIATED BALANCE SHEET

# **31 JANUARY 2012**

		2012		2011	
	Note	£	£	£	£
Fixed assets Tangible assets	2		758		892
Current assets Debtors Cash at bank and in hand		5,235 27,794		1,452 1,553	
		33,029		3,005	
Creditors: Amounts falling due with one year	nin	(11,426)		(6,987)	
Net current assets/(liabilities)			21,603	<del></del>	(3,982)
Total assets less current liabilities			22,361		(3,090)
Creditors. Amounts falling due afte than one year	r more		(29,900)		-
			(7,539)		(3,090)
Capital and reserves					
Called-up share capital Profit and loss account	4		100 (7,639)		100 (3,190)
Shareholder's funds			(7,539)		(3,090)

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

Registered Number 07137977

#### ABBREVIATED BALANCE SHEET (continued)

#### **31 JANUARY 2012**

The directors are 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 directors acknowledge their responsibilities 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on  $\frac{12}{12}$ , and are signed on their behalf by

Mr G A McIntosh Director

The notes on pages 3 to 5 form part of these abbreviated accounts

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 JANUARY 2012

#### 1. Accounting policies

#### Basis of accounting

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)

The financial statements have been prepared on a going concern basis due to the continued support from McInney Limited, the ultimate parent company

#### Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

#### **Turnover**

The turnover shown in the profit and loss account represents the value of all services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

#### Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Equipment

15% Reducing balance

#### **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 tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax assets are recognised only to the extent that the directors consider it 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 assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average 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

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### **YEAR ENDED 31 JANUARY 2012**

#### 1. Accounting policies (continued)

#### Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement

Financial instruments which are assets are stated at cost less any provision for impairment Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

#### 2 Fixed assets

	Tangible Assets £
Cost At 1 February 2011 and 31 January 2012	1,050
<b>Depreciation</b> At 1 February 2011 Charge for year	158 134
At 31 January 2012	292
Net book value At 31 January 2012	758
At 31 January 2011	892

#### 3. Related party transactions

The company is related to McInney Limited by virtue of that company being the parent company. The company has taken advantage of the exemption under Financial Reporting Standard for Smaller Entities (effective April 2008) "Related Party Transactions" from disclosing transactions with Pelican Independent Professional Services Limited on the grounds that it is a wholly owned subsidiary

#### **NOTES TO THE ABBREVIATED ACCOUNTS**

#### **YEAR ENDED 31 JANUARY 2012**

### 4. Share capital

Allotted and called up:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	_100	100	100	100

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2012	2011
	£	£
Ordinary shares	-	100
	<del></del>	* 19

### 5. Ultimate parent company

From 22 December 2011 the ultimate parent company was McInney Limited, a company incorporated in England and Wales