

Registered number
07381407

MCS COST CONSULTANTS LIMITED

Report and Unaudited Accounts

30 September 2014



M. P. SAUNDERS & COMPANY LIMITED
Chartered Accountants
2ND FLOOR
WALSINGHAM HOUSE
1331 - 1337 HIGH ROAD
WHETSTONE
LONDON N20 9HR.

15419-3C

MCS COST CONSULTANTS LIMITED

Registered number: 07381407

Director's Report

The director presents his report and accounts for the year ended 30 September 2014.

Principal activities

The company's principal activity during the year continued to be that of cost consultant in the gas and oil industry.

Director

The following person served as director during the year:

Mr. M C Sadler

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 January 2015 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'M C Sadler', written in a cursive style.

Mr. M C Sadler
Director

MCS COST CONSULTANTS LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of MCS COST CONSULTANTS LIMITED for the year ended 30 September 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of MCS COST CONSULTANTS LIMITED for the year ended 30 September 2014 which comprise of 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of MCS COST CONSULTANTS LIMITED, as a body, in accordance with the terms of our engagement letter dated 8 September 2010. Our work has been undertaken solely to prepare for your approval the accounts of MCS COST CONSULTANTS LIMITED and state those matters that we have agreed to state to the Board of Directors of MCS COST CONSULTANTS LIMITED, as a body, 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 MCS COST CONSULTANTS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that MCS COST CONSULTANTS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of MCS COST CONSULTANTS LIMITED. You consider that MCS COST CONSULTANTS 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 accounts of MCS COST CONSULTANTS 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 accounts.



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20 January 2015

MCS COST CONSULTANTS LIMITED
Profit and Loss Account
for the year ended 30 September 2014

	Notes	2014 £	2013 £
Turnover		108,640	117,508
Administrative expenses		(46,462)	(43,167)
Operating profit	2	<u>62,178</u>	<u>74,341</u>
Interest receivable		121	149
Profit on ordinary activities before taxation		<u>62,299</u>	<u>74,490</u>
Tax on profit on ordinary activities	3	(12,460)	(14,892)
Profit for the financial year		<u>49,839</u>	<u>59,598</u>

MCS COST CONSULTANTS LIMITED
Balance Sheet
as at 30 September 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	4	2,744	3,659
Current assets			
Debtors	5	10,847	12,589
Cash at bank and in hand		54,037	42,998
		<u>64,884</u>	<u>55,587</u>
Creditors: amounts falling due within one year	6	(16,818)	(18,092)
Net current assets		<u>48,066</u>	<u>37,495</u>
Total assets less current liabilities		<u>50,810</u>	<u>41,154</u>
Provisions for liabilities	7	(549)	(732)
Net assets		<u>50,261</u>	<u>40,422</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	50,161	40,322
Shareholders' funds		<u>50,261</u>	<u>40,422</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr. M C Sadler
Director

Approved by the board on 20 January 2015

MCS COST CONSULTANTS LIMITED
Notes to the Accounts
for the year ended 30 September 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	25% p.a on written down value
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit	2014	2013
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	915	1,220
Directors' remuneration	12,000	11,700
	<hr/>	<hr/>
3 Taxation	2014	2013
	£	£
UK corporation tax	12,643	14,288
Deferred tax	(183)	604
	<hr/>	<hr/>
	12,460	14,892

MCS COST CONSULTANTS LIMITED
Notes to the Accounts
for the year ended 30 September 2014

4 Tangible fixed assets

	Equipment £
Cost	
At 1 October 2013	5,254
At 30 September 2014	<u>5,254</u>
Depreciation	
At 1 October 2013	1,595
Charge for the year	915
At 30 September 2014	<u>2,510</u>
Net book value	
At 30 September 2014	<u>2,744</u>
At 30 September 2013	<u>3,659</u>

5 Debtors

	2014 £	2013 £
Trade debtors	9,120	11,503
Other debtors	1,727	1,086
	<u>10,847</u>	<u>12,589</u>

6 Creditors: amounts falling due within one year

	2014 £	2013 £
Corporation tax	12,643	14,288
Other taxes and social security costs	2,975	3,775
Other creditors	1,200	29
	<u>16,818</u>	<u>18,092</u>

7 Provisions for liabilities

	2014 £	2013 £
Deferred taxation:		
Accelerated capital allowances	549	732
	<u>549</u>	<u>732</u>

	2014 £	2013 £
At 1 October	732	128
Deferred tax charge in profit and loss account	(183)	604
At 30 September	<u>549</u>	<u>732</u>

MCS COST CONSULTANTS LIMITED
Notes to the Accounts
for the year ended 30 September 2014

8 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

9 Profit and loss account	2014 £
At 1 October 2013	40,322
Profit for the year	49,839
Dividends	(40,000)
	<u>50,161</u>
At 30 September 2014	

10 Dividends	2014 £	2013 £
Dividends for which the company became liable during the year:		
Dividends paid	<u>40,000</u>	<u>40,000</u>

11 Ultimate controlling party

The company is controlled by M C Sadler and J M Sadler by virtue of having ownership of 100% of the issued ordinary share capital in the company.