4 THOUGHT PROJECTS LIMITED UNAUDITED FINANCIAL STATEMENTS 31ST MARCH 2015



ABBOTS

Chartered Certified Accountants
Printing House,
66 Lower Road,
Harrow,
HA2 0DH.

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2015

CONTENTS	PAGE
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4
The following pages do not form part of the financial statements	3
Report to the director on the preparation of the unaudited statutory accounts	10
Detailed profit and loss account	11

DIRECTOR'S REPORT

YEAR ENDED 31ST MARCH 2015

The director presents her report and the unaudited financial statements of the company for the year ended 31st March 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was business relocations.

DIRECTOR

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

Mrs. E. Webber

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office: 18 Langley Gardens Petts Wood Orpington

Kent United Kingdom

BR5 1AB

Signed by

MRS. E. WEBBER

Lelin Webber

Chairman

Approved by the director on 17th December 2015

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2015

TURNOVER	Note	Year to 31 Mar 15 £ 86,888	Period from 13 Jun 13 to 31 Mar 14 £ 40,426
TURNOVER		00,000	10,120
Cost of sales		8,206	, <u> </u>
GROSS PROFIT		78,682	40,426
Administrative expenses		18,163	11,492
OPERATING PROFIT	2	60,519	28,934
Interest receivable		9	1
DDORFT ON ODDINADY ACTIVITIES DEFODI	7		
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	ט	60,528	28,935
Tax on profit on ordinary activities	3	12,134	5,891
PROFIT FOR THE FINANCIAL YEAR		48,394	23,044

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

BALANCE SHEET

31ST MARCH 2015

		2015		2014	
	Note	£	£	£	£
FIXED ASSETS Tangible assets	5		1,494		_
CURRENT ASSETS					
Debtors	6	13,920		2,160	
Cash at bank		21,802		23,742	
		35,722		25,902	
CREDITORS: Amounts falling du within one year	1e 7	19,277		25,857	
NET CURRENT ASSETS			16,445		45
TOTAL ASSETS LESS CURREN	T LIABIL	ITIES	17,939		45
CAPITAL AND RESERVES					
Called-up equity share capital	9		1	et.	1
Profit and loss account	10		17,938		44
SHAREHOLDERS' FUNDS	11		17,939		45

For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges her 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.

These accounts were approved and signed by the director and authorised for issue on 17th December 2015.

MRS. E. WEBBER

Lelyn hebber

Company Registration Number: 08567757

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

25% reducing balance basis

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.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2015

2. OPERATING PROFIT

Operating profit is stated after charging:

	Director's remuneration Depreciation of owned fixed assets	Year to 31 Mar 15 £ 7,920 209	Period from 13 Jun 13 to 31 Mar 14 £ 6,360
3.	TAXATION ON ORDINARY ACTIVITIES		
	(a) Analysis of charge in the year		
		Year to 31 Mar 15 £	Period from 13 Jun 13 to 31 Mar 14 £
	Current tax:		
	UK Corporation tax based on the results for the year at 20% (2014 - 20%) Total current tax	12,134 12,134	5,891 5,891

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2015

3. TAXATION ON ORDINARY ACTIVITIES (continued)

(b) Factors affecting current tax charge

4.

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2014 - 20%).

		Period from
	Year to	13 Jun 13 to
•	31 Mar 15	31 Mar 14
	£	£
Profit on ordinary activities before taxation	60,528	28,935
•		
Profit on ordinary activities by rate of tax	12,106	5,787
Expenses not deductible for tax purposes	327	104
Capital allowances for period in excess of		
depreciation	(299)	-
•		
Total current tax (note 3(a))	12,134	5,891
	<u> </u>	
DIVIDENDS		
Equity dividends		
•		Period from

	Year to	13 Jun 13 to
	31 Mar 15	31 Mar 14
	£	£
Paid		
Equity dividends on ordinary shares	30,500	23,000
		

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2015

5. TANGIBLE FIXED ASSETS

		• • •		E	quipment £
	COST Additions				1,703
	At 31st March 2015				1,703
	DEPRECIATION Charge for the year				209
	At 31st March 2015				209
	NET BOOK VALUE At 31st March 2015				1,494
	At 31st March 2014	-			_
6.	DEBTORS				
	Trade debtors		2015 £ 13,920		2014 £ 2,160
7.	CREDITORS: Amounts falling due v	vithin one year			
		2015		2014	
	Trade creditors Other creditors including taxation:	£	£ –	£	£ 41
	Corporation tax VAT	12,134 1,355		5,891 4,910	
	Directors current accounts Accruals and deferred income	4,788 1,000		14,015 1,000	
-			19,277		25,816
			19,277		25,857

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs. E. Webber throughout the current period. Mrs. E. Webber is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2015

9. SHARE CAPITAL

Allotted, called up and fully paid:

2015		2014	
No	£	No	£
1	1	1	1
		=	

10. PROFIT AND LOSS ACCOUNT

		Period from
	Year to	13 Jun 13 to
	31 Mar 15	31 Mar 14
	£	£
Balance brought forward	44	_
Profit for the financial year	48,394	23,044
Equity dividends	(30,500)	(23,000)
Balance carried forward	17,938	44

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Profit for the financial year	2015 £ 48.394	2014 £ 23,044
New ordinary share capital subscribed Equity dividends	(30,500)	(23,000)
Net addition to shareholders' funds Opening shareholders' funds	17,894 45	45
Closing shareholders' funds	17,939	45