

SC 212056

CONSULTANCY PROJECT  
SERVICES LIMITED  
DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS  
FOR  
YEAR ENDED 31 OCTOBER 2008

JOHN KERR & COMPANY  
CHARTERED ACCOUNTANTS

SATURDAY



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01/08/2009

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CONTENTS

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PAGE

1 - 2	Directors' Report
3	Profit and Loss Account
4 - 5	Balance Sheet
6 - 8	Notes to the Financial Statements
9	Accountant's Report
10	Trading Account

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Directors	A H Campbell
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Secretary	C J Campbell
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Bankers	Clydesdale Bank Plc
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Reporting Accountants	John Kerr & Company Chartered Accountants 32A Hamilton Street Saltcoats KA21 5DS
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Company Number	212056
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Registered Office	32a Hamilton Street Saltcoats Ayrshire
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DIRECTOR REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2008

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The Director submits his Report together with the Financial Statements for the year ended 31 October 2008.

Results and Dividends

The trading results and dividend are as shown in the Profit and Loss Account on page 2.

Principal activities, Trading review and future developments

The Company's principal activity is the provision of engineering consultancy services. The director is confident that turnover will be maintained in the current year.

Directors

The Director of the Company during the year and his interest in the share capital of the Company was:

	<u>2008</u> Ordinary Voting Shares of £1 each	<u>2007</u> Ordinary Voting Shares of £1 each
A H Campbell	<u>1</u>	<u>1</u>

Reporting Accountants

A resolution proposing the reappointment of John Kerr & Company as reporting accountants of the company will be put to the Annual General Meeting.

The directors report has been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

DIRECTOR REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2008

2

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DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to

- . select suitable accounting policies and apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



C J Campbell  
Secretary

23 July 2008

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2008

3

	<u>Note</u>	<u>2008</u> £	<u>2007</u> £
<u>Turnover</u>		100,364	98,922
<u>Operating Expenses</u>	2	18,948	28,312
		<hr/>	<hr/>
<u>Profit on ordinary activities before taxation</u>		81,416	70,610
<u>Taxation</u>	3	15,880	13,620
		<hr/>	<hr/>
<u>Profit on ordinary Activities after taxation</u>		65,536	56,990
<u>Dividend</u>	4	65,000	(66,000)
		<hr/>	<hr/>
		536	(9,010)
<u>Revenue Reserves brought forward</u>		6,369	15,379
		<hr/>	<hr/>
<u>Revenue Reserves carried forward</u>		<u>6,905</u>	<u>6,369</u>

All amounts relate to continuing activities.

All recognised gains and losses are included above.

The notes on pages 6 to 8 form part of these Financial Statements.

BALANCE SHEET  
AS AT 31 OCTOBER 2008

4

	Note	2008	2007
		£	£
<u>Fixed Assets</u>			
Tangible Assets	5	225	-
<u>Current Assets</u>			
Bank and Cash on Hand		11,775	20,613
Trade Debtors	6	49,796	6,976
		<u>61,571</u>	<u>27,589</u>
<u>Creditors</u>			
Amounts falling due within one year	7	54,889	21,218
		<u>6,682</u>	<u>6,371</u>
<u>Net Current Liabilities</u>		<u>6,907</u>	<u>6,371</u>
<u>Capital and Reserves</u>			
Called Up Share Capital		2	2
Profit and Loss Account		6,905	6,369
	9	<u>6,907</u>	<u>6,371</u>

The Director:

- 1 confirms that for the year ending 31 October 2008 the company was entitled to the exemption under subsection (1) of section 249A;
- 2 confirm that no notice requiring an audit had been deposited under subsection (2) of s249B in relation to the accounts for the financial year;

The notes on pages 6 to 8 form part of the financial statements.

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BALANCE SHEET  
AS AT 31 OCTOBER 2008 (CONTINUED)

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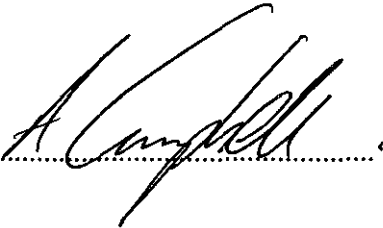
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3 acknowledges his responsibility for:

- (a) ensuring that the company keeps accounting records which comply with section 221; and
- (b) preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The Director has taken advantage of the exemptions conferred by Part VII of the Companies Act 1985, applicable to small companies in the presentation of their accounts, and has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions as a small company.

Director .....



23 July 2009

The notes on pages 6 to 8 form part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2008

6

1 Accounting Policies

The Accounts have been prepared in accordance with financial reporting statement for smaller entities (Effective January 2008) and the following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Financial Statements.

Turnover

Turnover represents net invoice sales of services provided excluding VAT.

Depreciation

Depreciation is provided to write off the cost, less estimated residual value of all fixed assets over their expected useful lives. It is calculated on the original cost of the assets at the following rates:

Equipment            25% per annum

2 Administration Expenses

	<u>2008</u>	<u>2007</u>
	£	£
Administration Expenses include:		
Depreciation	75	960
Auditors' Remuneration	950	800
	=====	=====

3 Taxation

	<u>2008</u>	<u>2007</u>
	£	£
Based on profits for the year:		
Corporation Tax 20% (2007: 19%)	15,880	14,022
Prior year overprovision	(28)	(402)
	=====	=====
	15,852	13,620
	=====	=====



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2008

7

4 <u>Dividends</u>	<u>2008</u>	<u>2007</u>
	£	£
Ordinary	65,000	66,000
	=====	=====

5 Tangible Assets

<u>Cost</u>	<u>Equipment</u>
	£
As at 1 November 2007	7,548
Additions	300

As at 31 October 2008 7,848

Aggregate Depreciation

As at 1 November 2007 7,548

Charge for Year 75

As at 31 October 2008 7,623

Net Book Value

As at 31 October 2008 225

As at 31 October 2007 -

6 <u>Trade Debtors</u>	<u>2008</u>	<u>2007</u>
	£	£
Trade Debtors	49,796	6,976
	=====	=====
	49,796	6,976
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2008 (CONTINUED)

8

7 Creditors falling due within one year

	<u>2008</u>	<u>2007</u>
	£	£
VAT	4,415	4,709
Accruals	950	800
Corporation Tax Payable	15,852	14,022
PAYE/NIC	1,440	1,440
Directors' Loan	32,232	247
	<u>54,889</u>	<u>21,218</u>

	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	Allotted, Authorised No	Allotted Authorised No	Issued and Fully Paid No	Issued and Fully Paid No
	£	£	£	£
Ordinary Voting Shares of £1 each	1,000	1,000	2	2

9 Reconciliation of movement in shareholders' funds

	<u>2008</u>	<u>2007</u>
	£	£
As at 1 November 2007	6,371	15,381
Profit for the financial year after tax	65,536	56,990
	<u>71,907</u>	<u>72,371</u>
Dividends	65,000	66,000
	<u>6,907</u>	<u>6,371</u>

Net assets at 31 October 2008

## ACCOUNTANT'S REPORT

9

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 2 to 8 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 October 2008 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. 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 accounts. 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 accounts.

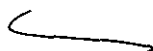
Signature .....

John Kerr &amp; Company

John Kerr & Company  
Chartered Accountants  
32a Hamilton Street  
SALTCOATS  
Ayrshire  
KA21 5DS

Date .....

28 July 2009



TRADING ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2008

10

	£	<u>2008</u>	£	£	<u>2007</u>	£
<u>Turnover</u>			100,364			98,922
<u>Overheads</u>						
Telephone	140			1,231		
Print, Stationery & Advertising	25			-		
Audit & Accountancy	2,060			360		
Depreciation	75			960		
Travel	-			6,297		
Bank Charges	16			89		
Directors' Remuneration	16,548			17,883		
Sundry Costs	84			530		
Insurance	-			788		
Bad Debt	-			174		
			18,948			28,312
<u>Net Profit</u>			<u>81,416</u>			<u>70,610</u>