

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2012
for
A C Carr Ltd

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for the Year Ended 31 March 2012

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DIRECTOR: Dr A C Carr

SECRETARY: G A Carr

REGISTERED OFFICE: Cowan & Partners
60 Constitution Street
Leith
Edinburgh
MIDLOTHIAN
EH6 6RR

REGISTERED NUMBER: SC375950 (Scotland)

ACCOUNTANTS: Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

A C Carr Ltd (Registered number: SC375950)

Report of the Director
for the Year Ended 31 March 2012

The director presents his report with the financial statements of the company for the year ended 31 March 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of medical consultancy.

DIRECTOR

Dr A C Carr held office during the whole of the period from 1 April 2011 to the date of this report.

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:

Dr A C Carr - Director

20 December 2012

Profit and Loss Account
for the Year Ended 31 March 2012

		Year Ended 31.3.12 £	Period 30.3.10 to 31.3.11 £
	Notes		
TURNOVER		250,334	208,354
Administrative expenses		<u>58,000</u>	<u>66,163</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	192,334	142,191
Tax on profit on ordinary activities	3	<u>39,896</u>	<u>31,288</u>
PROFIT FOR THE FINANCIAL YEAR		<u>152,438</u>	<u>110,903</u>

Balance Sheet
31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Intangible assets	4		144,000		152,000
Tangible assets	5		<u>2,723</u>		<u>1,468</u>
			146,723		153,468
CURRENT ASSETS					
Debtors	6	135,430		101,702	
Cash at bank		<u>26,858</u>		<u>53,804</u>	
		162,288		155,506	
CREDITORS					
Amounts falling due within one year	7	<u>45,570</u>		<u>197,971</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>116,718</u>		<u>(42,465)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>263,441</u>		<u>111,003</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		<u>263,341</u>		<u>110,903</u>
SHAREHOLDERS' FUNDS			<u>263,441</u>		<u>111,003</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 20 December 2012 and were signed by:

Dr A C Carr - Director

Notes to the Financial Statements
for the Year Ended 31 March 2012

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill has been recognised upon incorporation of the company. It is being amortised evenly over its useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 31.3.12 £	Period 30.3.10 to 31.3.11 £
Depreciation - owned assets	1,697	723
Goodwill amortisation	<u>8,000</u>	<u>8,000</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

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

	Year Ended 31.3.12 £	Period 30.3.10 to 31.3.11 £
Current tax:		
UK corporation tax	<u>39,896</u>	<u>31,288</u>
Tax on profit on ordinary activities	<u>39,896</u>	<u>31,288</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2011	
and 31 March 2012	<u>160,000</u>
AMORTISATION	
At 1 April 2011	8,000
Charge for year	<u>8,000</u>
At 31 March 2012	<u>16,000</u>
NET BOOK VALUE	
At 31 March 2012	<u>144,000</u>
At 31 March 2011	<u>152,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2011	2,191
Additions	<u>2,952</u>
At 31 March 2012	<u>5,143</u>
DEPRECIATION	
At 1 April 2011	723
Charge for year	<u>1,697</u>
At 31 March 2012	<u>2,420</u>
NET BOOK VALUE	
At 31 March 2012	<u>2,723</u>
At 31 March 2011	<u>1,468</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.12 £	31.3.11 £
Trade debtors	134,739	101,702
Prepayments	<u>691</u>	<u>-</u>
	<u>135,430</u>	<u>101,702</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2012

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.12	31.3.11
	£	£
Tax	39,896	31,288
Directors' current accounts	4,414	165,483
Accrued expenses	1,260	1,200
	<u>45,570</u>	<u>197,971</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.12	31.3.11
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	1	<u>100</u>	<u>100</u>

9. **RESERVES**

	Profit and loss account £
At 1 April 2011	110,903
Profit for the year	<u>152,438</u>
At 31 March 2012	<u>263,341</u>

10. **RELATED PARTY DISCLOSURES**

Dr A C Carr

A company in which Dr A C Carr is a director.

During the year Dr A C Carr introduced £21,377 (2011: £165,483) into the company and withdrew £182,446 (2011: £100) from the company.

	31.3.12	31.3.11
	£	£
Amount due to related party at the balance sheet date	<u>4,414</u>	<u>165,483</u>

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