

G WATTS CONSULTING LTD

Company Number 07169717

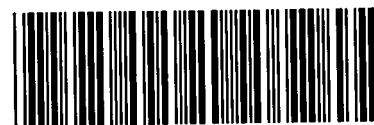
DIRECTORS REPORT & UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

CONTENTS

	Page
Company Information	2
Directors' Report	3
Profit & Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6-8

THURSDAY

COMPANIES HOUSE



A39UWS7K

A38

12/06/2014

#203

G WATTS CONSULTING LTD

Company Number 07169717

DIRECTORS REPORT & UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

COMPANY INFORMATION

Director	G Watts
Secretary	None Appointed
Auditors	None Appointed
Registered Office	14 Weare Gifford Shoeburyness Essex SS3 8AB

G WATTS CONSULTING LTD

Company Number 07169717

DIRECTORS REPORT & UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2014

Review of Business and Principal Activity

The company incorporated on 25th February 2010 and commenced trading on 1st April 2010. It's principle activity throughout the period reported was business consultancy.

Directors

The following person(s) served as directors during the period.

G Watts (Initial Officer)

Statement of Directors' 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 period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 adequate accounting records that 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 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). 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.

Small Company Provisions

This report, which 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, was approved by the Board on 31st May 2014, and signed on its behalf.



G Watts
Director

G WATTS CONSULTING LTD

Company Number 07169717

DIRECTORS REPORT & UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

	2014	2013
	£	£
Turnover (Note 1.2)	72375	54370
Cost of Sales	0	0
Gross Profit/(Loss)	<u>72375</u>	<u>54370</u>
Administrative Expenses	<u>52370</u>	<u>35606</u>
Operating Profit/(Loss)	20005	18764
Interest receivable and similar income	540	388
Interest payable and similar charges	0	0
Profit/(Loss) on ordinary activities before taxation	<u>20545</u>	<u>19152</u>
Taxation	4880	3575
Profit/(Loss) for the Financial Year	<u>15665</u>	<u>15577</u>
Equity Dividends Paid	25000	39950
Retained Profit/(Loss)	<u>(9335)</u>	<u>(24373)</u>

There were no recognised gains or losses for this period other than those included in the Profit & Loss Account.

The notes on pages 6-8 form part of these financial statements.

G WATTS CONSULTING LTD

Company Number 07169717

DIRECTORS REPORT & UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

BALANCE SHEET AT 31 MARCH 2014

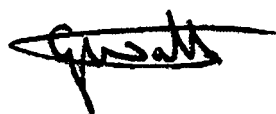
	2014		2013	
	£	£	£	£
FIXED ASSETS (Notes 1.3, 1.4 & 2)		4716		6738
CURRENT ASSETS				
Debtors (Note 3)	1800		1610	
Cash at bank and in hand	96900		47773	
	<u>98700</u>		<u>49383</u>	
CURRENT LIABILITIES				
Creditors (Note 4)	100746		44116	
Bank Overdraft	0		0	
	<u>100746</u>		<u>44116</u>	
NET CURRENT ASSETS		<u>(2046)</u>		<u>5267</u>
NET ASSETS		<u>2670</u>		<u>12005</u>
CAPITAL & RESERVES				
Share Capital		10		10
Profit & Loss Account		<u>2660</u>		<u>11995</u>
SHAREHOLDERS FUNDS (Note 5)		<u>2670</u>		<u>12005</u>

For the year ending 31 March 2014 the Company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and the members have not required the Company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges responsibility 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.

The notes on pages 6-8 form part of these financial statements approved by the Board on 31st May 2014, and signed on its behalf.



G Watts
Director

G WATTS CONSULTING LTD

Company Number 07169717

DIRECTORS REPORT & UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008) and include the results of the Company's operations described in the Director's Report.

1.2 Turnover

Turnover represents income net of VAT and discounts from trading activity for the year ended 31 March 2014.

1.3 Tangible Fixed Assets and Depreciation

Tangible Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at a rate of 30% and calculated to write the assets down to their residual value at the end of their anticipated useful lives.

1.4 Leasing & Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of future payments is treated as a liability and the interest is charged to the profit and loss account over the period of the lease.

1.5 Stocks

Stock is valued at the lower of cost and net realisable value.

Continued on Page 7

G WATTS CONSULTING LTD

Company Number 07169717

DIRECTORS REPORT & UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014 (Contd.)

2. FIXED ASSETS

	Plant & Machinery	Fixtures & Furniture	Office Equipment	Motor Vehicles	Totals
Cost	£	£	£	£	£
At 31 March 2013	0	625	7777	4995	13397
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
At 31 March 2014	0	625	7777	4995	13397
Depreciation					
At 31 March 2013	0	385	4775	1499	6659
Charge for Year	0	72	901	1049	2022
On Disposals	0	0	0	0	0
At 31 March 2014	0	457	5676	2548	8681
Net Book Values					
At 31 March 2014	0	168	2101	2447	4716
At 31 March 2013	0	240	3002	3496	6738

3. DEBTORS

	2014	2013
	£	£
Trade Debtors	1800	645
Other Debtors	0	965
Prepayments & WIP	0	0
	<u>1800</u>	<u>1610</u>

4. CREDITORS

	2014	2013
	£	£
Trade Creditors	800	725
Other Creditors	90000	39400
Taxation	9946	3991
	<u>100746</u>	<u>44116</u>

G WATTS CONSULTING LTD

Company Number 07169717

DIRECTORS REPORT & UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014 (Contd.)

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2014	2013
Balance Brought Forward	12005	36378
Share Capital Issued	0	0
Profit/(Loss) for the Period	15665	15577
Equity Dividends Paid	<u>(25000)</u>	<u>(39950)</u>
Closing Shareholder's Funds	<u>2670</u>	<u>12005</u>