

G WATTS CONSULTING LTD

Company Number 07169717

DIRECTORS REPORT & UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

COMPANY INFORMATION

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

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DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2015

Review of Business and Principal Activity

The company incorporated on 25 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

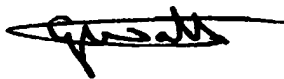
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- 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 30 June 2015, and signed on its behalf.



G Watts
Director

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PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2015

	2015	2014
	£	£
Turnover (Note 1.2)	93310	72375
Cost of Sales	0	0
Gross Profit/(Loss)	<u>93310</u>	<u>72375</u>
Administrative Expenses	<u>55240</u>	<u>52370</u>
Operating Profit/(Loss)	38070	20005
Interest receivable and similar income	254	540
Interest payable and similar charges	0	0
Profit/(Loss) on ordinary activities before taxation	<u>38324</u>	<u>20545</u>
Taxation	8032	4880
Profit/(Loss) for the Financial Year	<u>30292</u>	<u>15665</u>
Equity Dividends Paid	25000	25000
Retained Profit/(Loss)	<u>5292</u>	<u>(9335)</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.

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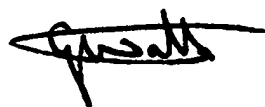
BALANCE SHEET AT 31 MARCH 2015

	2015		2014	
	£	£	£	£
FIXED ASSETS (Notes 1.3, 1.4 & 2)		4830		4716
CURRENT ASSETS				
Debtors (Note 3)	1150		1800	
Cash at bank and in hand	104729		96900	
	<u>105879</u>		<u>98700</u>	
CURRENT LIABILITIES				
Creditors (Note 4)	102747		100746	
Bank Overdraft	0		0	
	<u>102747</u>		<u>100746</u>	
NET CURRENT ASSETS		<u>3132</u>		<u>(2046)</u>
NET ASSETS		<u>7962</u>		<u>2670</u>
CAPITAL & RESERVES				
Share Capital		10		10
Profit & Loss Account		<u>7952</u>		<u>2660</u>
SHAREHOLDERS FUNDS (Note 5)		<u>7962</u>		<u>2670</u>

For the year ending 31 March 2015 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 30 June 2015, and signed on its behalf.



G Watts
Director

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

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 2015.

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015 (Contd.)

2. FIXED ASSETS

	Plant & Machinery	Fixtures & Furniture	Office Equipment	Motor Vehicles	Totals
Cost	£	£	£	£	£
At 31 March 2014	0	625	7777	4995	13397
Additions	0	0	2184	0	2184
Disposals	0	0	0	0	0
At 31 March 2015	0	625	9961	4995	15581
Depreciation					
At 31 March 2014	0	457	5676	2548	8681
Charge for Year	0	50	1286	734	2070
On Disposals	0	0	0	0	0
At 31 March 2015	0	507	6962	3282	10751
Net Book Values					
At 31 March 2015	0	118	2999	1713	4830
At 31 March 2014	0	168	2101	2447	4716

3. DEBTORS

	2015	2014
	£	£
Trade Debtors	0	1800
Other Debtors	1150	0
Prepayments & WIP	0	0
	<u>1150</u>	<u>1800</u>

4. CREDITORS

	2015	2014
	£	£
Trade Creditors	15218	800
Other Creditors	75000	90000
Taxation	12529	9946
	<u>102747</u>	<u>100746</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015 (Contd.)

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2015	2014
Balance Brought Forward	2670	12005
Share Capital Issued	0	0
Profit/(Loss) for the Period	30292	15665
Equity Dividends Paid	<u>(25000)</u>	<u>(25000)</u>
Closing Shareholder's Funds	<u>7962</u>	<u>2670</u>