

A. & C. PROFESSIONAL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2012

COMPANY REGISTRATION NUMBER :- 07308915



A. & C. PROFESSIONAL LIMITED

COMPANY INFORMATION

Director **Mr. Chirag Dilip Shah**

Company number **07308915**

Registered office **43. Ashley Avenue
Barkingside
Ilford
Essex
IG6 2JF**

Bankers **National Westminster Bank Plc.
133. High Street
Barkingside
Ilford
Essex, IG6 2BU**

Reporting accountants **M.L.Myers & Co.
Accountants and Taxation Advisors
26 Ashley Avenue
Barkingside
Ilford
Essex, IG6 2JE**

A. & C. PROFESSIONAL LIMITED

CONTENTS

	PAGE
Director's report	1
Independent accountant's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

**A. & C. PROFESSIONAL LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST JULY 2012**

The directors present their report and financial statements for the period ended 31st July 2012

Incorporation

The company was incorporated on 8th July 2010 as A & C Professional Limited

Principal activities

The company commenced trading on 29th September 2010, the principal activity of the company continued to be that of the provision of professional services

Directors

The following directors have held office since 8th July 2010

Mr. Chirag Dilip Shah

Director's interests

The directors' interest in the shares of the company was as stated below

Ordinary Shares of £1 each		
	31st July 2012	31st July 2011
Mr. Chirag Dilip Shah	1	1

Auditors

The company has taken advantage of current legislation not to appoint auditors, and have appointed M L Myers & Co as their independent reporting accountants

Director's responsibilities

Company law requires the director 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

- a Select suitable accounting policies and then apply them consistently
- b Make judgements and estimates that are reasonable and prudent
- c 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 him to ensure that the financial statements comply with the Companies Act 2006

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

This report has been prepared in accordance with the special provisions of Section 415 of the Companies Act 2006 relating to small companies

By order of the board

Mr. Chirag Dilip Shah
Director



30th JUNE 2013

Page [1]

A. & C. PROFESSIONAL LIMITED

INDEPENDENT ACCOUNTANTS REPORT

We have prepared without audit the financial statements of A & C Professional Limited on pages 4 to 7 for the year ended 31st July 2012

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2008), under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out herein

Respective responsibilities of the Director's and independent accountants

As described on page 2 the company's Director's are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based upon our preparation of those statements and to report our opinion to you

Basis of opinion

We planned and performed our preparation so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated adequacy of the presentation of information in the financial statements

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st July 2012 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 2006

M L Myers & Co

1st JULY 2013

Accountants & Taxation Advisors

26 Ashley Avenue
Barkingside
Ilford
Essex, IG6 2JE



A. & C. PROFESSIONAL LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31ST JULY 2012**

	<u>2012</u>	<u>2011</u>
	£	£
TURNOVER		
Professional Fees received	64,775	44,416
Profit on disposal of Freehold Property	18,822	0
Commissions received	0	500
	<hr/>	<hr/>
	83,597	44,916
 LESS :- EXPENDITURES		
Management fees - Mrs A Shah	10,000	0
Consultancy fees	0	4,000
Commissions	0	2,400
Telephone	712	62
Travelling and subsistence	256	241
Motor vehicle expenses	0	400
Meeting expenses	210	109
Formation expenses	0	159
Postage	5	0
Accountancy	848	795
Water rates	173	0
Light, heat and power	20	81
Repairs and renewals	137	0
Provision for bad debt	40,000	0
Subscriptions	559	
Sundry expenses	488	0
Bank Charges	0	23
Interest on Corporation Tax	284	0
	<hr/>	<hr/>
TOTAL EXPENDITURES	53,692	8,270
	<hr/>	<hr/>
NET PROFIT FOR THE PERIOD	29,905	36,646
	<hr/>	<hr/>
COPORATION TAX PROVISION @ 20%	5,981	7,329
	<hr/>	<hr/>
PROFIT AFTER TAXATION	£ 23,924	£ 29,317
	<hr/>	<hr/>

A. & C. PROFESSIONAL LIMITED
BALANCE SHEET AS AT 31ST JULY 2012

			£ 2012	£ 2011
	NOTES			
FIXED ASSETS				
Freehold property (at cost)	4		0	53,683
TOTAL FIXED ASSETS			<u>0</u>	<u>53,683</u>
CURRENT ASSETS				
Debtors	5	74,036		100,351
Cash at bank and in hand		90,317		35,395
		<u>164,353</u>		<u>135,746</u>
Creditors :- amounts falling due within one year	6	111,111		160,111
Net current liabilities			53,242	- 24,365
Total assets less current liabilities		£	<u>53,242</u>	£ <u>29,318</u>
			£	£
Capital and reserves				
Called up share capital	7		1	1
Profit and loss account	8		53,241	29,317
		£	<u>53,242</u>	£ <u>29,318</u>

For the year ended 31st JULY 2012 the company was entitled to exemption under Section 477 [2] of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for i) Ensuring the company keeps accounting records which comply with Section 386, and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial period in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 30th JUNE 2013

Signed..........Mr. Chirag Dilip Shah

Director

A. & C. PROFESSIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2012**

1 Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2008)

1.2. Turnover

Turnover represents amounts receivable for goods and services net of Value Added Tax and trade discounts

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost

No amortization of the freehold property has been made

2 Operating profit	£	<u>2012</u>	£	<u>2011</u>
Operating profit is stated after charging				
Formation expenses		0		159
		<hr/>		<hr/>
3 Taxation	£	<u>2012</u>	£	<u>2011</u>
U.K. current year taxation				
U K corporation tax at 20%		5,981		7,332
		<hr/>		<hr/>

A. & C. PROFESSIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2012**

	<u>2012</u>	<u>2011</u>
4 Tangible fixed assets		
Freehold property at cost	£ 0	£ 53,683
	<hr/>	<hr/>

	<u>2012</u>	<u>2011</u>
5 Debtors		
Trade debtors	£ 0	£ 350
Other debtors	1	1
Sundry debtor	14,035	0
Loan	100,000	100,000
(less provision for bad debt)	-40,000	0
	<hr/>	<hr/>
	74,036	100,351
	<hr/>	<hr/>

	<u>2012</u>	<u>2011</u>
6 Creditors		
Amounts falling due within one year		
Director's loan - Mr Chirag Dilip Shah	93,487	95,200
Trade creditor	10,000	0
Loans	0	56,000
Corporation tax	5,981	7,329
Director's current account - Mr Chirag Shah	0	787
Accruals	1,643	795
	<hr/>	<hr/>
	£ 111,111	£ 160,111
	<hr/>	<hr/>

	<u>2012</u>	<u>2011</u>
7 Share capital		
Authorised		
1 Ordinary Shares of £1 each	1	1
	<hr/>	<hr/>
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	1	1
	<hr/>	<hr/>

A. & C. PROFESSIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2012**

Statement of movements on profit and loss account

	Profit and loss account			
		£		£
8 Balance as at 31st July 2011		29,317		0
Retained profits for the period		23,924		29,317
		<hr/>		<hr/>
Balance as at 31st July 2012	£	53,241	£	29,317
		<hr/>		<hr/>