

COMPANY REGISTRATION NUMBER 07343817

FOX LODGE CONSULTANCY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st AUGUST 2012

JPC FINANCIAL LIMITED

2nd Floor
Lynton House
Station Approach
Woking
Surrey
GU22 7PY



FOX LODGE CONSULTANCY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2012

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FOX LODGE CONSULTANCY LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2012

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31st August 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of general business consultancy services

DIRECTOR

The director who served the company during the year was as follows

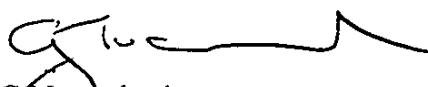
MR G T McCausland

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
C/O JPC Financial Limited
2nd Floor Lynton House
Station Approach
Woking
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GU22 7PY

Signed by


G McCausland
Director

Approved by the director on 22 SEPTEMBER 2012

FOX LODGE CONSULTANCY LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 AUGUST 2012

	Note	2012 £	2011 £
TURNOVER		50,047	107,980
Cost of sales		<u>13,432</u>	<u>11,290</u>
GROSS PROFIT		36,615	96,690
Administrative expenses		<u>6,668</u>	<u>9,784</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		29,947	86,906
Tax on profit on ordinary activities	4	<u>5,989</u>	<u>17,886</u>
PROFIT FOR THE FINANCIAL YEAR		<u>23,958</u>	<u>69,020</u>

FOX LODGE CONSULTANCY LIMITED

BALANCE SHEET

31 AUGUST 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	5		–		–
CURRENT ASSETS					
Debtors	6	–		9,674	
Cash at bank		<u>50,635</u>		<u>63,099</u>	
		<u>50,635</u>		<u>72,773</u>	
CREDITORS: Amounts falling due within one year	7	<u>6,056</u>		<u>21,752</u>	
NET CURRENT ASSETS			<u>44,579</u>		<u>51,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>44,579</u>		<u>51,021</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		<u>1</u>		<u>1</u>
Profit and loss account	10		<u>44,578</u>		<u>51,020</u>
SHAREHOLDERS' FUNDS			<u>44,579</u>		<u>51,021</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on September 2012


MR G T McCAUSLAND (DIRECTOR)

Company Registration Number: 07343817

FOX LODGE CONSULTANCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES

Basis of accounting

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)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 100% Write Off
Equipment	- 100% Write Off

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

FOX LODGE CONSULTANCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES *(continued)*

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

2. OPERATING PROFIT

Operating profit is stated after charging

	2012 £	2011 £
Director's remuneration	12,000	11,000
Depreciation of owned fixed assets	<u>—</u>	<u>858</u>

3. DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were

	2012 £	2011 £
Aggregate remuneration	12,000	<u>11,000</u>

4. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2012 £	2011 £
Current tax		
UK Corporation tax based on the results for the year at 20% (2011 - 20.60%)	5,989	17,886
Total current tax	<u>5,989</u>	<u>17,886</u>

FOX LODGE CONSULTANCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2012

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1 September 2011 and 31 August 2012	<u>368</u>	<u>490</u>	<u>858</u>
DEPRECIATION			
At 1 September 2011 and 31 August 2012	<u>368</u>	<u>490</u>	<u>858</u>
NET BOOK VALUE			
At 31 August 2012	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2011	<u>-</u>	<u>-</u>	<u>-</u>

6. DEBTORS

	2012 £	2011 £
Trade debtors	<u>-</u>	<u>9,674</u>

7. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Corporation tax	5,989	17,887
Other taxation and social security	65	3,860
Other creditors	2	5
	<u>6,056</u>	<u>21,752</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G McCausland throughout the current and previous year. Mr G McCausland is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

FOX LODGE CONSULTANCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2012

9. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10. PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
Balance brought forward	51,020	–
Profit for the financial year	23,958	69,020
Equity dividends	(30,400)	(18,000)
Balance carried forward	<u>44,578</u>	<u>51,020</u>

FOX LODGE CONSULTANCY LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 AUGUST 2012

The following pages do not form part of the statutory financial statements

FOX LODGE CONSULTANCY LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF FOX LODGE
CONSULTANCY LIMITED

YEAR ENDED 31 AUGUST 2012

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 August 2012, set out on pages 2 to 7

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

JPC FINANCIAL LIMITED
2nd Floor
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GU22 7PY

2012

FOX LODGE CONSULTANCY LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 AUGUST 2012

	2012		2011
	£	£	£
TURNOVER		50,047	107,980
COST OF SALES			
Purchases & IT Consumables	752		—
Directors salaries	12,000		11,000
NIC on direct labour	<u>680</u>		<u>290</u>
		13,432	11,290
GROSS PROFIT		36,615	96,690
OVERHEADS			
Administrative expenses		6,668	9,784
PROFIT ON ORDINARY ACTIVITIES		<u>29,947</u>	<u>86,906</u>

FOX LODGE CONSULTANCY LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 AUGUST 2012

	2012		2011	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
General expenses				
Motor expenses	673		694	
Travel and subsistence	3,002		4,660	
Telephone	966		1,117	
Printing, stationery and postage	110		250	
Subscriptions	665		896	
Legal and professional fees	1,236		1,309	
Depreciation	—		858	
		6,652		9,784
Financial costs				
Bank charges	31		—	
HMRC early payment interest	(15)		—	
		16		—
		<u>6,668</u>		<u>9,784</u>

FOX LODGE CONSULTANCY LIMITED

CORPORATION TAX COMPUTATION

YEAR ENDED 31st AUGUST 2012

	£
Profit on ordinary activities	29,947
Add Depreciation	-
Less Interest received	-
Capital Allowances	-
	<u>29,947</u>
Schedule D III	<u>-</u>
Profit Chargeable to Corporation Tax	<u><u>29,947</u></u>

Assessment

FY 11	Corporation tax @ 20% on	17,428	3,485 60
FY 12	Corporation tax @ 20% on	12,519	<u>2,503 80</u>
CT Payable			<u><u>5,989 40</u></u>