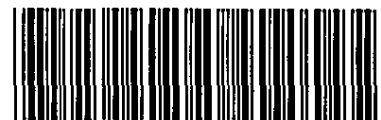


WYNN DAVIES CONSULTANCY LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 28th MAY, 2009 TO 31st MAY, 2010

TUESDAY



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COMPANIES HOUSE

WYNN DAVIES CONSULTANCY LTD

Company Information

Directors

N. M. Davies
Mrs J B. R Davies

Secretary

N M. Davies

Company Number

06918477 (England and Wales)

Registered Office

46 Birmingham Road
Shenstone
Staffordshire
WS14 0JU

Accountants

Groves & Co
Chartered Certified Accountants and Registered Auditors
4 Cannock Road
Chase Terrace
Burntwood
Staffordshire
WS7 1JP

WYNN DAVIES CONSULTANCY LTD

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WYNN DAVIES CONSULTANCY LTD

Directors' Report for the period 28th May, 2009 to 31st May, 2010

The directors present their report and the financial statements for the period ended
31st May, 2010

Principal Activity

The company's principal activity is that of the provision of health care consultancy services.

Directors

The directors during the year were as follows:-

N M Davies

Mrs J B R. Davies

Small Company rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006
It was approved by the Board on 10th September, 2010 and signed on its behalf



N. M. Davies
Director

WYNN DAVIES CONSULTANCY LTD

**Profit and Loss Account
for the period 28th May, 2009 to 31st May, 2010**

| | Notes | 2010 |
|---|-------|----------------------|
| | | £ |
| Turnover | 1 2 | 44,404 |
| Cost of sales | | <u> .</u> |
| Gross Profit | | 44,404 |
| Selling and distribution costs | | . |
| Administrative expenses | | <u>(24,457)</u> |
| Operating Profit | 3 | 19,947 |
| Profit on disposal of tangible fixed assets | | <u> .</u> |
| Profit on ordinary activities before interest | | 19,947 |
| Interest receivable | | 1 |
| Interest payable | 4 | <u> .</u> |
| Profit on ordinary activities before taxation | | 19,948 |
| Taxation on profit on ordinary activities | 5 | <u>(4,214)</u> |
| Profit on ordinary activities after taxation being profit for the financial period | 12 | <u>15,734</u> |

None of the company's activities were acquired or discontinued during the period and there were no recognised gains and losses for 2010 other than those included in the profit and loss account

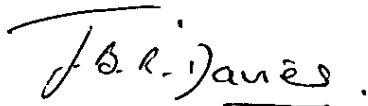
The notes on pages 6 to 10 form part of these financial statements

WYNN DAVIES CONSULTANCY LTD
Balance Sheet as at 31st May, 2010

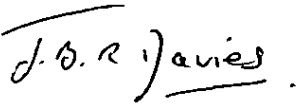
| | Notes | 2010 | |
|---|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 6 | | 733 |
| Current assets | | | |
| Stocks | | - | |
| Debtors | 7 | 53 | |
| Cash at bank and in hand | | <u>3,472</u> | |
| | | 3,525 | |
| Creditors - amounts falling due within one year | 8 | <u>(5,870)</u> | |
| Net current assets/(liabilities) | | | <u>(2,345)</u> |
| Total assets less current liabilities | | | (1,612) |
| Creditors - amounts falling due after more than one year | 9 | | - |
| Provisions for liabilities | | | |
| Deferred taxation | 10 | | <u>(154)</u> |
| Net assets | | | <u>(1,766)</u> |
| Capital and reserves | | | |
| Called up share capital | 11 | | 500 |
| Profit and loss account | | | <u>(2,266)</u> |
| Shareholders' funds | 12 | | <u>(1,766)</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S477 of the **Companies Act 2006**. Members have not required the company, under S476 of the Companies Act 2006, to obtain an audit for the period ended 31st May, 2010. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S386 of the **Companies Act 2006**, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st May, 2010 and of its profit for the period then ended in accordance with the requirements of S396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 10th September, 2010 signed on its behalf.



J. B. R. Davies
Director



The notes on pages 6 to 10 form part of these financial statements.

WYNN DAVIES CONSULTANCY LTD

Notes to the financial statements for the period ended 31st May, 2010

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | |
|--------------------------------|--------------------------------------|
| Office Equipment and Furniture | 20% per annum reducing balance basis |
|--------------------------------|--------------------------------------|

1.4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

WYNN DAVIES CONSULTANCY LTD

Notes to the financial statements for the period ended 31st May, 2010

1.6 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Turnover

In the period to 31st May, 2010 none of the company's turnover was to markets outside the United Kingdom

3 Operating profit

The operating profit is stated after charging

| | 2010 £ |
|---------------------------------|-----------|
| Depreciation of tangible assets | |
| - owned by the company | 183 |
| - held under finance leases | - |
| Directors' emoluments | 8,000 |

4 Interest payable

Included in interest payable is interest on finance leases and hire purchase contracts of £NIL

5 Taxation

| | 2010 £ |
|-----------------------------------|--------------|
| UK corporation tax - current year | 4,060 |
| - prior year | - |
| Total current tax charge | 4,060 |
| Deferred tax charge/(credit) | 154 |
| | <u>4,214</u> |

WYNN DAVIES CONSULTANCY LTD

Notes to the financial statements for the period ended 31st May, 2010

The tax assessed for the period differs from the standard rate of UK taxation applicable to the company of 21%. The differences are explained below:-

| | |
|---|---------------|
| Profit on ordinary activities before tax | <u>19,948</u> |
| Profit on ordinary activities multiplied by standard rate of 21% | 4,189 |
| Expenses not deductible for tax purposes | 25 |
| Capital allowances for period in excess of depreciation | (154) |
| Adjustments to tax charge in respect of prior years | - |
| Current tax charge for the period | <u>4,060</u> |

6 Tangible fixed assets

| | Plant & Machinery, etc. £ |
|-------------------------------|---------------------------------|
| Cost | |
| At 28 th May, 2009 | - |
| Additions | 916 |
| Disposals | - |
| At 31 st May, 2010 | <u>916</u> |
| Depreciation | |
| At 28 th May, 2009 | - |
| On disposals | - |
| Charge for the period | <u>183</u> |
| At 31 st May, 2010 | <u>183</u> |
| Net book values | |
| At 31 st May, 2010 | <u>733</u> |
| At 28 th May, 2009 | <u>0</u> |

Included above are plant and machinery held under finance leases or hire purchase contracts amounting to £NIL

WYNN DAVIES CONSULTANCY LTD

Notes to the financial statements for the period ended 31st May, 2010

7 Debtors

| | 2010 |
|------------------------------|-----------|
| | £ |
| Due after more than one year | - |
| Other debtors | - |
| Due within one year | - |
| Trade debtors | - |
| Other debtors | <u>53</u> |
| | <u>53</u> |

8 Creditors: amounts falling due within one year

| | 2010 |
|---|--------------|
| | £ |
| Bank loans and overdrafts | - |
| Net obligations under finance leases and hire purchases contracts | - |
| Trade creditors | - |
| Corporation tax | 4,060 |
| Other creditors | <u>1,810</u> |
| | <u>5,870</u> |

Included within other creditors is an amount of £NIL relating to social security and other taxes. Of the creditors falling due within and after more than one year the bank loans and overdrafts totalling £NIL and the net obligations under finance leases and hire purchase contracts totalling £NIL are secured.

9 Creditors: amounts falling due after more than one year

| | 2010 |
|--|----------|
| | £ |
| Bank loans | - |
| Net obligations under finance leases and hire purchase contracts | <u>-</u> |
| | <u>-</u> |

WYNN DAVIES CONSULTANCY LTD

Notes to the financial statements for the period ended 31st May, 2010

10 Deferred taxation

| | 2010 £ |
|---------------------------------------|------------|
| Balance at 28 th May, 2009 | - |
| Charge (credit) for the period | <u>154</u> |
| Balance at 31 st May, 2010 | <u>154</u> |

The provision for deferred taxation is made up of accelerated capital allowances.

11 Share capital

| | 2010 £ |
|--|------------|
| Allotted, called up and fully paid Ordinary shares of £1 each | <u>500</u> |

12 Reconciliation of reserves

| | Called-up share capital £ | Profit and loss account £ |
|--|------------------------------------|------------------------------------|
| Balance at 28 th May, 2009 | - | - |
| Profit for the period | - | 15,734 |
| Dividends paid | - | (18,000) |
| Share capital issued during the period | <u>500</u> | <u>-</u> |
| Balance at 31 st May, 2010 | <u>500</u> | <u>(2,266)</u> |

13 Contingent liabilities

There were no contingent liabilities at 31st May, 2010

14 Capital commitments

There were no capital commitments at 31st May, 2010

15 Related parties

The controlling party is N. M Davies by virtue of his ownership of 75% of the issued share capital in the company

Dividends of £13,500 were paid to N M Davies during the period