

UM Consulting Limited

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 May 2009



Company Registration No. 6587842

UM Consulting Limited

COMPANY INFORMATION

DIRECTOR	Usman Mahmud	(Appointed 8 May 2008)
SECRETARY	Pervaiz Mahmud	
COMPANY NUMBER	6587842	
REGISTERED OFFICE	6 Quernmore Close Bromley Kent BR1 4EL	
ACCOUNTANTS	Baker Tilly Tax and Accounting Limited Lancaster House 7 Elmfield Road Bromley, Kent BR1 1LT	

UM Consulting Limited

DIRECTOR'S REPORT

For the year ended 31 May 2009

The director presents his report and financial statements for the year ended 31 May 2009.

PRINCIPAL ACTIVITIES

The company was incorporated on 8 May 2008 and commenced to trade on 1 June 2008. The principal activity of the company was that of IT consultancy.

DIRECTOR

The following director has held office since 8 May 2008:

Usman Mahmud

(Appointed 8 May 2008)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Usman Mahmud

DIRECTOR

6 January 2010

UM Consulting Limited

DIRECTOR'S RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is 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 director is 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. He is 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.

UM Consulting Limited

UNAUDITED PROFIT AND LOSS ACCOUNT

For the year ended 31 May 2009

	Notes	2009 £
TURNOVER		70,684
Other operating expenses	1	(20,461)
OPERATING PROFIT		50,223
Investment income	2	230
Interest payable and similar charges		(2)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	50,451
Taxation	4	(10,619)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	10	39,832

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

UM Consulting Limited
UNAUDITED BALANCE SHEET
AS AT 31 MAY 2009

	Notes	2009 £
FIXED ASSETS		
Tangible assets	6	1,732
CURRENT ASSETS		
Debtors	7	1,320
Cash at bank and in hand		11,282
		<hr/> 12,602
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(15,401)
NET CURRENT LIABILITIES		<hr/> (2,799)
NET LIABILITIES		<hr/> (1,067)
CAPITAL AND RESERVES		
Called up share capital	9	100
Profit and loss account	10	(1,167)
SHAREHOLDERS' FUNDS	11	<hr/> (1,067)

For the year ending 31 May 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 3 to 8 were approved by the board of directors and authorised for issue on 6 January 2010 and are signed on its behalf by:



Usman Mahmud
DIRECTOR

100

100

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UM Consulting Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention.

COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers outside the group and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be assessed with reasonable certainty.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset.

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries and associates only to the extent that, at the balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future has been entered into by the subsidiary or associate.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

UM Consulting Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 May 2009

1	OTHER OPERATING EXPENSES	2009 £
	Administrative expenses	20,461
2	INVESTMENT INCOME	2009 £
	Bank interest	230
3	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2009 £
	Profit is stated after charging:	
	Depreciation of tangible assets	
	- Owned assets	577
	Director's emoluments	15,417
4	TAXATION	2009 £
	UK Corporation tax	
	Current tax on profit of the period	10,619
	CURRENT TAX CHARGE	10,619
	FACTORS AFFECTING THE TAX CHARGE FOR THE YEAR	
	The tax assessed for the year is higher than the standard rate of corporation tax (21%) as explained below:	
	Profit on ordinary activities before taxation	50,451
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00%	10,595
	Effects of:	
	Depreciation add back	121
	Capital allowances	(97)
		24
	CURRENT TAX CHARGE	10,619
5	DIVIDENDS	2009 £
	Ordinary:	
	Interim paid - £409.99	40,999

UM Consulting Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 May 2009

6 TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 8 May 2008	-
Additions	2,309
	<u>2,309</u>
At 31 May 2009	2,309
DEPRECIATION	
At 8 May 2008	-
Charge for the year	577
	<u>577</u>
At 31 May 2009	577
NET BOOK VALUE	
At 31 May 2009	<u>1,732</u>

7 DEBTORS

	2009 £
Trade debtors	1,320
	<u>1,320</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £
Taxation and social security	13,295
Other creditors	2,106
	<u>15,401</u>

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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 May 2009

9	SHARE CAPITAL	2009 £
	AUTHORISED	
	100 Ordinary of £1 each	100
	ALLOTTED, CALLED UP AND FULLY PAID	
	100 Ordinary of £1 each	100
	EQUITY SHARES	
	100 Ordinary of £1 each	100
10	RESERVES	
		Profit and loss account
		£
	Profit for the year	39,832
	Dividends paid	(40,999)
	Balance at 31 May 2009	(1,167)
11	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2009 £
	Profit for the financial year	39,832
	Dividends	(40,999)
		(1,167)
	Proceeds from issue of shares	100
	Net depletion in shareholders' funds	(1,067)
	Opening shareholders' funds	-
	Closing shareholders' funds	(1,067)