

Registered number  
07170075

# **COMPANIES HOUSE**

## **ACCOUNTS FOR FILING**

**REF NO** \_\_\_\_\_

**MFCG PROJECT SOLUTIONS LIMITED**

**Report and Unaudited Accounts**

**28 February 2011**

FRIDAY



\*L3VU1XZA\*

L17 30/09/2011 153  
COMPANIES HOUSE

**M P SAUNDERS & COMPANY**  
Chartered Accountants  
2ND FLOOR  
WALSINGHAM HOUSE  
1331 - 1337 HIGH ROAD  
WHETSTONE  
LONDON N20 9HR

15375 C

**MFCG PROJECT SOLUTIONS LIMITED**

**Registered number:** 07170075

**Director's Report**

The director presents her report and accounts for the period ended 28 February 2011

**Principal activities**

The company's principal activity during the year continued to be that of business analyst

**Directors**

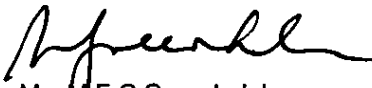
The following person served as director during the period

Ms M F C Greenhalgh

**Small company provisions**

This report 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

This report was approved by the board on 19 September 2011 and signed on its behalf



Ms M F C Greenhalgh  
Director

## **MFCG PROJECT SOLUTIONS LIMITED**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of MFCG PROJECT SOLUTIONS LIMITED for the period ended 28 February 2011**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of MFCG PROJECT SOLUTIONS LIMITED for the period ended 28 February 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of MFCG PROJECT SOLUTIONS LIMITED, as a body, in accordance with the terms of our engagement letter dated 25 February 2010. Our work has been undertaken solely to prepare for your approval the accounts of MFCG PROJECT SOLUTIONS LIMITED and state those matters that we have agreed to state to the Board of Directors of MFCG PROJECT SOLUTIONS LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MFCG PROJECT SOLUTIONS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that MFCG PROJECT SOLUTIONS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of MFCG PROJECT SOLUTIONS LIMITED. You consider that MFCG PROJECT SOLUTIONS LIMITED is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit or a review of the accounts of MFCG PROJECT SOLUTIONS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



M P SAUNDERS & COMPANY  
Chartered Accountants  
2ND FLOOR  
WALSINGHAM HOUSE  
1331 - 1337 HIGH ROAD  
WHETSTONE  
LONDON N20 9HR

19 September 2011

**MFCG PROJECT SOLUTIONS LIMITED**  
**Profit and Loss Account**  
**for the period from 25 February 2010 to 28 February 2011**

	<b>Notes</b>	<b>2011 £</b>
<b>Turnover</b>		85,778
Administrative expenses		(24,916)
<b>Operating profit</b>	2	<u>60,862</u>
Interest receivable		62
<b>Profit on ordinary activities before taxation</b>		<u>60,924</u>
Tax on profit on ordinary activities	3	(12,794)
<b>Profit for the period</b>		<u>48,130</u>

**MFCG PROJECT SOLUTIONS LIMITED**  
**Balance Sheet**  
**as at 28 February 2011**

	Notes	2011 £
<b>Fixed assets</b>		
Tangible assets	4	516
<b>Current assets</b>		
Debtors	5	10,361
Cash at bank and in hand		34,402
		<u>44,763</u>
<b>Creditors: amounts falling due within one year</b>	6	(26,040)
<b>Net current assets</b>		<u>18,723</u>
<b>Total assets less current liabilities</b>		<u>19,239</u>
<b>Provisions for liabilities</b>	7	(108)
<b>Net assets</b>		<u>19,131</u>
<b>Capital and reserves</b>		
Called up share capital	8	1
Profit and loss account	9	19,130
<b>Shareholder's funds</b>		<u>19,131</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges her responsibilities 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



Ms M F C Greenhalgh  
 Director

Approved by the board on 19 September 2011

# MFCG PROJECT SOLUTIONS LIMITED

## Notes to the Accounts

for the period from 25 February 2010 to 28 February 2011

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### *Turnover*

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

#### *Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment	25% straight line
-----------	-------------------

#### *Deferred taxation*

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

### 2 Operating profit

2011

£

This is stated after charging

Depreciation of owned fixed assets

172

Directors' remuneration

8,800

### 3 Taxation

2011

£

UK corporation tax

12,686

Deferred tax

108

12,794

**MFCG PROJECT SOLUTIONS LIMITED**

**Notes to the Accounts**

**for the period from 25 February 2010 to 28 February 2011**

**4 Tangible fixed assets**

	<b>Equipment £</b>
<b>Cost</b>	
Additions	688
At 28 February 2011	<u>688</u>
<b>Depreciation</b>	
Charge for the period	172
At 28 February 2011	<u>172</u>
<b>Net book value</b>	
At 28 February 2011	<u>516</u>

**5 Debtors**

**2011  
£**

Trade debtors	<u>10,361</u>
---------------	---------------

**6 Creditors: amounts falling due within one year**

**2011  
£**

Corporation tax	12,686
Other taxes and social security costs	3,982
Other creditors	<u>9,372</u>
	<u>26,040</u>

**7 Provisions for liabilities**

Deferred taxation **2011  
£**

Accelerated capital allowances	108
--------------------------------	-----

**2011  
£**

Deferred tax charge in profit and loss account	108
--	-----

At 28 February	<u>108</u>
----------------	------------

**8 Share capital**

	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>1</u>

**MFCG PROJECT SOLUTIONS LIMITED****Notes to the Accounts****for the period from 25 February 2010 to 28 February 2011**

	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>
Shares issued during the period			
Ordinary shares	£1 each	1	<u>1</u>

**9 Profit and loss account****2011  
£**

Profit for the period	48,130
Dividends	(29,000)
	<u>19,130</u>
At 28 February 2011	

**10 Dividends****2011  
£**

Dividends for which the company became liable during the period	
Dividends paid	<u>29,000</u>

**11 Ultimate controlling party**

The company is controlled by M F C Greenhalgh by virtue of having ownership of 100% of the issued ordinary share capital in the company