

Report of the Directors and

Financial Statements

for the Year Ended

30 June 2013

for

P2P Solution Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2013

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

DIRECTORS:

C Amarthaluru
Mrs C Balasa

SECRETARY:

Mrs C Balasa

REGISTERED OFFICE:

Devonshire House
Manor Way
Borehamwood
Hertfordshire
WD6 1QQ

REGISTERED NUMBER:

06294454 (England and Wales)

ACCOUNTANTS:

Ascot Drummond
Suite 12
River Court
5 West Victoria Dock Road
Dundee
DD1 3JT

Report of the Directors
for the Year Ended 30 June 2013

The directors present their report with the financial statements of the company for the year ended 30 June 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of IT consultancy.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2012 to the date of this report.

C Amarthaluru

Mrs C Balasa

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

C Amarthaluru - Director

27 March 2014

Profit and Loss Account
for the Year Ended 30 June 2013

	Notes	30.6.13 £	30.6.12 £
TURNOVER		-	-
Administrative expenses		<u>291</u>	<u>7,564</u>
OPERATING LOSS	2	<u>(291)</u>	<u>(7,564)</u>
Interest receivable and similar income		<u>7</u>	<u>12</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(284)</u>	<u>(7,552)</u>
Tax on loss on ordinary activities	3	<u>-</u>	<u>(1,467)</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(284)</u></u>	<u><u>(6,085)</u></u>

The notes form part of these financial statements

Balance Sheet
30 June 2013

	Notes	30.6.13 £	£	30.6.12 £	£
FIXED ASSETS					
Tangible assets	5		149		300
CURRENT ASSETS					
Cash at bank		1,728		226	
CREDITORS					
Amounts falling due within one year	6	<u>1,972</u>		<u>337</u>	
NET CURRENT LIABILITIES			<u>(244)</u>		<u>(111)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(95)</u>		<u>189</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account	8		<u>(195)</u>		<u>89</u>
SHAREHOLDERS' FUNDS			<u>(95)</u>		<u>189</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 27 March 2014 and were signed on its behalf by:

C Amarthaluru - Director

Notes to the Financial Statements
for the Year Ended 30 June 2013

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING LOSS**

The operating loss is stated after charging:

	30.6.13	30.6.12
	£	£
Depreciation - owned assets	<u>151</u>	<u>930</u>
Directors' remuneration and other benefits etc	<u>(1,365)</u>	<u>5,460</u>

3. **TAXATION**

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows:

	30.6.13	30.6.12
	£	£
Current tax:		
UK corporation tax	-	(1,467)
Tax on loss on ordinary activities	<u>-</u>	<u>(1,467)</u>

4. **DIVIDENDS**

	30.6.13	30.6.12
	£	£
Ordinary shares of 1 each		
Final	<u>-</u>	<u>28,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2013

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2012	
and 30 June 2013	<u>2,794</u>
DEPRECIATION	
At 1 July 2012	2,494
Charge for year	<u>151</u>
At 30 June 2013	<u>2,645</u>
NET BOOK VALUE	
At 30 June 2013	<u>149</u>
At 30 June 2012	<u>300</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.13 £	30.6.12 £
Taxation and social security	-	(1,687)
Other creditors	<u>1,972</u>	<u>2,024</u>
	<u>1,972</u>	<u>337</u>

7. **CALLED UP SHARE CAPITAL**

8. **RESERVES**

	Profit and loss account £
At 1 July 2012	89
Deficit for the year	<u>(284)</u>
At 30 June 2013	<u>(195)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.