

Park Road Consultancy Limited

**Directors' report and financial
statements**

Registered number 5756551

31 March 2008

WEDNESDAY



A37415JD

A45

10/12/2008

221

COMPANIES HOUSE

A26

04/12/2008

239

COMPANIES HOUSE

Directors' report

The directors present their directors' report and financial statements for the year ended 31 March 2008.

Principal activities

The principal activity of the company during the year was that of consultancy.

Director

The director who held office during the year was as follows:

Mrs S E Hammond

The director being eligible, offers herself for re-election at the forthcoming Annual General Meeting.

Employment of disabled people

The Company's policy and practice is to encourage and assist the employment of disabled people, their recruitment, training, career development and promotion and the retention of employees who become disabled. The operation of this policy is reviewed regularly.

Political and charitable contributions

The Company made no political or charitable donations or incurred any political expenditure during the year.

By order of the board



S E Hammond
Director

1 King Cup Close
Howdon Moor Park
Glossop
Derbyshire
SK13 8UE
October 2008

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Profit and Loss Account
for the year ended 31 March 2008

	<i>Note</i>	2008		2007	
		£	£	£	£
Turnover	<i>1</i>		63,284		61,547
Cost of sales			(13,922)		(10,498)
			<hr/>		<hr/>
Gross profit			49,362		51,049
Administrative expenses		(1,530)		(1,451)	
Other operating income		108		150	
			<hr/>	<hr/>	
			(1,422)		(1,301)
			<hr/>		<hr/>
Operating profit			47,940		49,748
			<hr/>		<hr/>
Profit on ordinary activities before taxation			47,940		49,748
Tax on profit on ordinary activities	<i>3</i>		(9,089)		(9,490)
			<hr/>		<hr/>
Profit for the financial year			38,851		40,258
			<hr/>		<hr/>

All amounts relate to continuing operations.

The company had no recognised gains or losses other than those included within the profit and loss account above. Therefore, no separate statement of total recognised gains and losses has been prepared.

Balance Sheet
at 31 March 2008

	Note	2008 £	£	2007 £	£
Current assets					
Debtors	5	7,617		5,707	
Cash at bank and in hand		5,248		9,052	
		<u>12,865</u>		<u>14,759</u>	
Creditors: amounts falling due within one year	6	<u>(9,656)</u>		<u>(10,401)</u>	
Net current assets			3,209		4,358
Total assets less current liabilities			<u>3,209</u>		<u>4,358</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		3,109		4,258
Shareholders' funds			<u>3,209</u>		<u>4,358</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the board of directors on 30 October 2008 and were signed on its behalf by:

S E Hammond
Director



Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and under the historical cost accounting rules.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Turnover

Turnover represents net invoiced consultancy work, excluding value added tax.

2 Staff numbers and costs

The average number of persons employed by the Company (including directors) during the year, analysed by category, was as follows:

	Number of employees	
	2008	2007
Administrative	2	2

The aggregate payroll costs of these persons were as follows:

	2008	2007
	£	£
Wages and salaries	6,000	6,000
Compensation for loss of office	6,000	-
Social security costs	99	124
	<u>12,099</u>	<u>6,124</u>

3 Taxation

The tax charge on the profit on ordinary activities before tax was as follows:

	2008	2007
	£	£
Current tax:		
UK Corporation tax	9,089	9,490
	<u>9,089</u>	<u>9,490</u>

Tax on profit on ordinary activities

Notes (continued)

4 Dividends

The aggregate amount of dividends comprises:

	2008 £	2007 £
Interim dividends paid in respect of the current year	40,000	36,000
Aggregate amount of dividends paid in the financial year	40,000	36,000

The aggregate amount of dividends proposed and not recognised as liabilities as at the year end is £nil (2007: £nil).

5 Debtors

	2008 £	2007 £
Trade debtors	7,273	5,290
Prepayments and accrued income	244	417
Other debtors	100	-
	7,617	5,707

6 Creditors: amounts falling due within one year

	2008 £	2007 £
Trade creditors	551	436
Taxation and social security	9,089	9,324
Other creditors	16	641
	9,656	10,401

7 Called up share capital

	2008 £	2007 £
Authorised		
Ordinary shares of £ 1 each	1,000	1,000
	1,000	1,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	100	100

Notes *(continued)*

8 Reserves

	2008 £	2007 £
At beginning of year	4,258	-
Profit for the year	38,851	40,258
Dividends on shares classified in shareholders' funds	(40,000)	(36,000)
	<hr/>	<hr/>
At end of year	3,109	4,258
	<hr/>	<hr/>

9 Related party disclosures

Park Road Consultancy Limited provides consultancy services to High Peak Support Services Limited which is related by virtue of common shareholders.

Consultancy services were provided to High Peak Support Services Limited to the value of £51,700 (2007:£50,256). The balance outstanding held in trade debtors at the year end was £5,592 (2007:£4,296).

Park Road Consultancy

Tax comp for the accounting period from 01/04/07 to 31/03/08

JH 11/10/08

Profit per Sage trial balance	48278.87
add late adjustment re: online filing rebate	100
less use of home as office calculation	-439

47939.87

Profit per financial statements	47939.87
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add: non deductible expenditure	0
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less: online filing incentive	-100
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No Capital allowances

PCTCT	47839.87
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Tax @ 19%	<u>9089.575</u>
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Office set aside for exclusive business use represents 1/6th of the 3rd floor of the house.
The third floor of the house represents 1/3rd of the total house

The office therefore represents 5.5% of the total floorspace

Apportionment of costs calc

	Monthly cost
Building insurance	18.27
Gas & Electric	66
Mortgage interest	388.81
Water	18.89
Council tax	175.35
	<u>665.35</u>
Gross up for year	7984.2
Home as office calc @ 5.5%	439.131

[illegible]

Adjustment 1

Move dividends to retained earnings

Adjustment 2

Claim online filing incentive

Adjustment 3

Use of home as office - see workings

Adjustment 4

Corporation tax computation see workings

Profit and Loss

Turnover	63283.5
Cost of Sales	-13922.18
Gross Profit	49361.32
Administrative expenses	-1529.73
Other operating income	108.28
Operating profit / profit on ordinary activities before tax	47939.87
Tax on profit on ordinary activities	-9089
Profit after tax for the financial period	38850.87

Fixed Assets
Tangible Fixed Assets

0

Current Assets

Debtors

7616.72

Cash at bank and in hand

5247.72

12864.44

Creditors: amounts falling due within one year

-9655.63

Net current assets

3208.81

Total assets less current liabilities

3208.81

Creditors: amounts falling due within more than one year

0

Net assets

3208.81

Called up share capital

-100

Profit and loss account

-3108.81

-3208.81

	Land & Buildings	Fixtures, Fittings and Equipment	Computer Software	Assets under construction	Total
<i>Cost or Valuation</i>					
at beginning of period	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers between items	-	-	-	-	-
Revaluations	-				-
at end of period	-	-	-	-	-
<i>Depreciation</i>					
at beginning of period	-	-	-	-	-
Charge for period	-	-	-	-	-
at end of period	-	-	-	-	-
<i>Net Book Value</i>					
As at 31 March 2008	-	-	-	-	-