

4696588

Report of the Directors and

Financial Statements for the Year Ended 12th March 2006

for

Practical Accounting Solutions Ltd



Practical Accounting Solutions Ltd

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for the year ended 12th March 2006**

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Practical Accounting Solutions Ltd

Company Information
for the year ended 12th March 2006

Directors	Helen McKinley-Smith Roger Smith Kenneth Dickey Thelma Smith
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Secretary	Gerard McKinley
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Registered Office	64 Lyndhurst Avenue Mossley Hill Liverpool L188AR
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Registered Number	4696588
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**Report of the Directors for the year ended
12th March 2006**

The Directors present their report with the financial statements for the company for the period ended 12th March 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the provision of Accountancy services.

DIRECTORS

The directors under the period of review were :

Helen McKinley-Smith	appointed 12th March 2003
Roger Smith	appointed 12th March 2003
Kenneth Dickey	appointed 12th March 2003
Thelma Smith	appointed 12th March 2003
Gerard McKinley	appointed 12th March 2003

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 directors are required to

select suitable accounting policies and then apply them consistently
make judgements and estimates that are reasonable and prudent
prepare the financial statements on the going concern basis unless
it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

ON BEHALF OF THE BOARD


Gerard McKinley

**Profit and Loss Account
for the Year Ended 12th March 2006**

		2006
	Notes	£
TURNOVER	1	0
Cost of sales		0
GROSS PROFIT		<u>0</u>
Distribution Costs		0
Administrative Costs		4,000
OPERATING PROFIT		<u>-4,000</u>
Interest Receivable and similar income		0
Interest payable and similar charges		0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-4,000</u>
Tax on profit on ordinary activities		0
Loss for the year.		<u>-4,000</u>

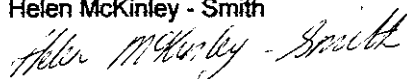
Balance Sheet 12th March 2006

	Notes	£
FIXED ASSETS		
Tangible assets		200
CURRENT ASSETS		
Stocks		0
Cash at Bank and in Hand		3,804
		<u>3,804</u>
CREDITORS		
Amounts falling due within one year		
NET CURRENT ASSETS		<u>3,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,004</u>
CAPITAL AND RESERVES		
Called up Share Capital		100
Profit and Loss Account		3,904
		<u>4,004</u>

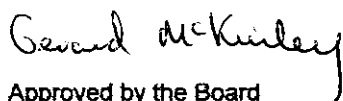
For the year ended 12th March 2006 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2). The directors acknowledge their responsibility for : 1 Ensuring the company keeps accounting records which comply with section 221 ; and 2 Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226 ., and which otherwise comply with the requirements of the Companies Act relating to Accounts, so far as applicable to the company.

On behalf of the Board :

Helen McKinley - Smith



Gerard McKinley



Approved by the Board

**Notes to the Financial Statements
for the Year Ended 12th March 2006**

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents invoiced sales.

Tangible Fixed Assets

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

Computer Equipment - 25% on cost

2 TANGIBLE FIXED ASSETS

	Computer Equipment
Cost	800
Depreciation	600
Net Book Value 12th March 2006	200

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number :	Class :	Nominal Value
100	Ordinary	£1 100

4 RESERVES

Retained Profit for the Year 12th March 2006	3904
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