

4696588

**Report of the Directors and
Financial Statements for the Year Ended 12th March 2005
for
Practical Accounting Solutions Ltd**



Practical Accounting Solutions Ltd

4696588

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for the year ended 12th March 2005**

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Practical Accounting Solutions Ltd

4696588

Company Information
for the year ended 12th March 2005

Directors
Helen McKinley-Smith
Roger Smith
Kenneth Dickey
Thelma Smith

Secretary
Gerard McKinley

Registered Office
64 Lyndhurst Avenue
Mossley Hill
Liverpool
L188AR

Registered Number
4696588

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**Report of the Directors for the year ended
12th March 2005**

The Directors present their report with the financial statements for the company for the period ended 12th March 2005

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

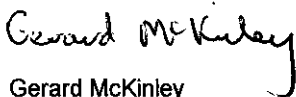
STATEMENT OF DIRECTORS RESPONSIBILITIES

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 2005**

		2005
	Notes	£
TURNOVER	1	8,065
Cost of sales		3,740
GROSS PROFIT		<u>4,325</u>
Distribution Costs		0
Administrative Costs		5,300
OPERATING PROFIT		<u>-975</u>
Interest Receivable and similar income		0
Interest payable and similar charges		0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-975</u>
Tax on profit on ordinary activities		0
Profit for the year.		<u>-975</u>

Balance Sheet 12th March 2005

	Notes	£
FIXED ASSETS		
Tangible assets		400
CURRENT ASSETS		
Stocks		0
Cash at Bank and in Hand		7,604
		<u>7,604</u>
CREDITORS		
Amounts falling due within one year		
NET CURRENT ASSETS		<u>7,604</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,004</u>
CAPITAL AND RESERVES		
Called up Share Capital		100
Profit and Loss Account		7,904
		<u>8,004</u>

For the year ended 12th March 2005 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

Helen McKinley- Smith

Gerard McKinley

Gerard McKinley

Approved by the Board

**Notes to the Financial Statements
for the Year Ended 12th March 2005**

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

Stocks

Stocks are valued at the lower of cost and net realisable value.

2 TANGIBLE FIXED ASSETS

	Computer Equipment
Cost	800
Depreciation	400
Net Book Value 12th March 2005	400

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number :	Class :	Nominal Value
100	Ordinary	£1 100

4 RESERVES

Profit for the Year 12th March 2005	7904
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