

D & L WADE ASSOCIATES LTD

**Company Number
06704727**

**Financial Accounts
And Directors Report
For the year ended 31 March 2014**

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COMPANIES HOUSE

INCORPORATION

Company Registered in England No 06704727

REGISTERED ADDRESS

12 Limewood Close
Beckenham
Kent
BR3 3XW

DIRECTORS

Denis Michael Wade
Lorna Lyn Wade

BANKERS

Natwest Bank

DIRECTORS' REPORT

The directors present their report and financial statements for the period ended 31 March 2014.

Principal activities

The company was incorporated on 23 September 2008 and commenced trading on 1 October 2009. The principal activity of the company for the year was the provision of business and management consultancy services.

Director

The following directors served throughout the year under review and jointly owned the issued share capital:

Denis Michael Wade
Lorna Lyn Wade

Directors responsibilities

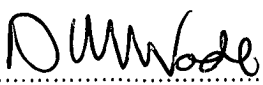
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 judgments 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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


.....
Denis Michael Wade (Director)

20/06/14
.....
Date

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 £	2013 £
Turnover		47,000	46,000
Cost of Sale		<u>1,876</u>	<u>2,565</u>
Gross Profit		45,124	43,435
Administrative expenses		41,960	42,526
OPERATING PROFIT ON ORDINARY ACTIVITY BEFORE TAXATION	2	<u>3,164</u>	<u>909</u>
Tax on Profit on Ordinary Activity	3	633	182
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>2,531</u></u>	<u><u>728</u></u>

BALANCE SHEET AS AT 31 MARCH 2014

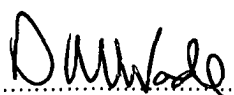
		2014		2013	
		£	£	£	£
FIXED ASSETS	Notes				
Tangible Assets	4		2,848		3,797
CURRENT ASSETS					
Debtors	5	17,000		17,000	
Cash at bank		-		-	
		17,000		17,000	
CREDITORS					
Amounts falling due within one year	6	13,963		17,443	
Net Current Assets/(Liabilities)			3,037		-443
Total Assets Less Current Liabilities			5,885		3,354
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss reserves	8		5,884		3,353
SHAREHOLDERS FUND			5,885		3,354

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.


 Denis Michael Wade (Director)

20/06/14
 Date

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Accounting Convention & Compliance

These accounts have been drawn up on the basis of a going concern and the financial statements prepared under the historical cost convention in accordance with applicable Standards, Financial Reporting Standards and the Companies Act 2006.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of Vat and trade discounts, where applicable.

1.3 Depreciation

It is the policy of the company to depreciate its assets on a reducing balance basis so as to take account of their estimated useful life as follows:

Computer equipments - 25% reducing balance

Other equipments – 25% reducing balance

2. Operating Profit

Operating profit/(loss) has been arrived after deducting the following:

Directors Remuneration	£18,000
Depreciation	£949

2. OPERATING PROFIT

The operating profit is stated after charging:

	2014 £	2013 £
Depreciation - Owned Asset	949	1,266
	949	1,266

3. TAXATION

	2014 £	2013 £
Current tax:		
UK Corporation Tax	634	182
Tax on profit on ordinary activities	634	182

4. TANGIBLE FIXED ASSETS

	Computer Equipment £	Audio Visual Equipment	Total
COST			
	5,439	2,590	8,029
Additions	-	-	-
At 31 March 2014	5,439	2,590	8,029
DEPRECIATION			
At 1/4/2013	3,207	1024	4,232
Charge for the year	558	391	949
At 31 March 2013	3,765	1,416	5,181
NET BOOK VALUE			
At 31 March 2014	1,673	1,174	2,848
At 31 March 2013	2,231	1566	3,797

5. Debtors: Amounts Falling Due Within One Year

	2014	2013
	£	£
Trade Debtors	17,000	17,000
	17,000	17,000

6. Creditors: Amounts Falling Due Within One Year

	2014	2013
	£	£
Taxation and Social Security	634	435
Bank Overdraft	4,100	2,389
Other Creditors	9,229	14,872
	13,963	17,696

7. Called Up Share Capital

	2014	2013
Allotted, Issued & Fully Paid at £1 each		
Number	Class	
1	Ordinary	1
		1

8. Reserves

	2014	2013
	£	£
Profit for the year	2,531	1,740
Dividends	-	-
At 31 March 2011	2,531	1,740

Management Account For The Year Ended 31 March 2014

	2014		2013	
	£	£	£	£
Turnover				
Micah	47,000		46,000	
Other Income	-		-	
		47,000		46,000
Cost of sales				
Training resources				
Marketing & Subsistence	1,876		2,565	
		1,876		2,565
GROSS PROFIT		45,124		43,435
Expenditure				
Use of home as office	1,700		1,700	
Insurance	1,845		461	
Directors' salaries	18,000		16,000	
Telephone and internet	3,960		4,750	
Motor and travel	8,991		11,118	
Other insurance	714		631	
Computer consumables	462		289	
Printing, Postage & Stationary	113		149	
Professional fees	787		2,228	
General Administration	2,825		2,352	
Bookkeeping fees	750		750	
Accountancy	408		475	
		40,554		40,902
		4,570		2,533
Finance costs				
Bank charges		457		358
		4,113		2,175
Depreciation				
Computer equipments		558		744
Other equipments		391		522
NET PROFIT		3,164		909