

Loco Software Consultants Limited  
Director's Report and  
Financial Statements  
for the period ended 31 May 2010

Company number 03932603 (England and Wales)

FRIDAY



A24 \*A8COJLCY\* 35  
02/07/2010  
COMPANIES HOUSE

# Loco Software Consultants Limited

## Company Information

---

Director	Charles Barrington Lowe
Company secretary	Daniel Lowe
Registered Office	32 Crocketts Walk, Eccleston St Helens Merseyside WA10 5DU
Company number	03932603 (England and Wales)
Accountants	ClearSky Accounting Suite 6, Bourne Gate Bourne Valley Road Poole BH12 1DY

## Contents

---

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the accounts	4 to 6

The following pages do not form part of the statutory accounts

Trading and profit and loss account	A
Accountants' report	B

**Loco Software Consultants Limited**  
**Director's Report for the period from 1 March 2009 to 31 May 2010**

The director presents his report and accounts for the period ended 31 May 2010.

**Principal activities**

The company's principal activity was that of Business & Management consultancy.

**Director**

The director who served during the period was as follows:

Charles Barrington Lowe

This report was approved by the board on 1 June 2010 and prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Signed on behalf of the board of directors.

Barry Lowe  
Director

A handwritten signature in black ink, appearing to read 'Barry Lowe', with a small dot at the end.

Loco Software Consultants Limited  
Director's Report for the period from 1 March 2009 to 31 May 2010

The director presents his report and accounts for the period ended 31 May 2010.

**Principal activities**

The company's principal activity was that of Business & Management consultancy

**Director**

The director who served during the period was as follows:

Charles Barrington Lowe

This report was approved by the board on 1 June 2010 and prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

Signed on behalf of the board of directors

Barry Lowe  
Director

Loco Software Consultants Limited

Profit and Loss Account for the period from 1 March 2009 to 31 May 2010

	Notes	2010 £	2009 £
Administrative expenses		11,762	15,888
Other operating income		<u>165</u>	<u>-</u>
<b>Operating loss</b>	2	(11,597)	(15,888)
Exceptional items: loss on the disposal of tangible fixed assets		<u>(738)</u>	<u>-</u>
		(12,335)	(15,888)
Interest receivable		<u>7</u>	<u>1,898</u>
<b>Loss on ordinary activities before taxation</b>		(12,328)	(13,990)
Taxation	3	<u>(2,264)</u>	<u>(2,712)</u>
<b>Loss for the period</b>		(10,064)	(11,278)
Capital distribution		31,552	-
<b>Retained loss for the period</b>		(41,616)	(11,278)
<b>Retained profit brought forward</b>		<u>41,612</u>	<u>52,890</u>
<b>Retained (loss)/profit carried forward</b>		<u><u>(4)</u></u>	<u><u>41,612</u></u>

There were no recognised gains or losses other than those included in the profit and loss account

The notes on pages 4 to 6 form part of these financial statements

**Loco Software Consultants Limited**  
**Balance Sheet as at 31 May 2010**

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible assets	4	-	1,365
<b>Current assets</b>			
Debtors	5	-	3,055
Cash at bank and in hand		-	37,680
			<u>40,735</u>
<b>Creditors: amounts falling due within one year</b>	6	-	484
<b>Net current assets</b>		-	<u>40,251</u>
<b>Net assets</b>		-	<u>41,616</u>
<b>Capital and reserves</b>			
Called up share capital	7	4	4
Profit and loss account	8	(4)	<u>41,612</u>
<b>Shareholders' funds</b>	9	-	<u>41,616</u>

The director is satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476

The director acknowledges his responsibility for:

i ensuring that the company keeps accounting records which comply with section 386; and

ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved and authorised for issue by the Board on 1 June 2010 and signed on its behalf.



**Barry Lowe**  
**Director**

The notes on pages 4 to 6 form part of these financial statements.

## Loco Software Consultants Limited

Notes to the Accounts for the period from 1 March 2009 to 31 May 2010

### 1 Accounting policies

#### 1.1 Basis of preparation of accounts

The accounts are prepared under the historic cost convention and incorporate the results of the principal activity which is described in the director's report

The company's principal activity is exposed to inherent uncertainties and global market fluctuations beyond the control of the company's management. Current adverse market conditions show few signs of a significant improvement.

The company meets its working capital requirements from its day to day activities in this market place and as a result of the market conditions has been unable to fully employ its resources during and since the balance sheet date.

The director is considering formal closure of the business in the most cost efficient basis.

No material variation or adjustment to the financial statements has been considered necessary to reflect this resolve.

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### 1.3 Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment 25% reducing balance

### 2 Operating loss

This is stated after charging

	2010 £	2009 £
Depreciation of owned fixed assets	427	455
Directors' remuneration	<u>6,502</u>	<u>10,954</u>

### 3 Taxation

	2010 £	2009 £
United Kingdom corporation tax at 21% Current period	<u>(2,264)</u>	<u>(2,712)</u>

Loco Software Consultants Limited

Notes to the Accounts for the period from 1 March 2009 to 31 May 2010

**4 Tangible fixed assets**

	Office Equipment £
<b>Cost</b>	
At 1 March 2009	7,320
Disposals	(7,320)
At 31 May 2010	<u>-</u>
<b>Depreciation</b>	
At 1 March 2009	5,955
Charge for the period	427
On disposals	(6,382)
At 31 May 2010	<u>-</u>
<b>Net book value</b>	
At 31 May 2010	<u>-</u>
At 28 February 2009	<u>1,365</u>

**5 Debtors**

	2010 £	2009 £
Director's loan account	-	262
Other taxation and social security costs recoverable	-	2,793
	<u>-</u>	<u>3,055</u>

**6 Creditors: amounts falling due within one year**

	2010 £	2009 £
Other taxation and social security costs	-	484
	<u>-</u>	<u>484</u>

**7 Share capital**

	2010 £	2009 £
Authorised		
Ordinary A	200	200
Ordinary B Non-voting	200	200
Ordinary C Non-voting	200	200
Ordinary D Non-voting	200	200
Ordinary E Non-voting	200	200
	<u>1,000</u>	<u>1,000</u>
	2010 £	2009 £
Allotted, called up and fully paid		
Ordinary A	1	1
Ordinary B Non-voting	1	1
Ordinary C Non-voting	1	1
Ordinary D Non-voting	1	1
	<u>4</u>	<u>4</u>



Loco Software Consultants Limited

Notes to the Accounts for the period from 1 March 2009 to 31 May 2010

**8 Profit and loss account**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
At 1 March 2009	41,612	52,890
Loss for the period	(41,616)	(11,278)
At 31 May 2010	<u>(4)</u>	<u>41,612</u>

**9 Shareholders funds**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Reconciliation of movement in shareholders fund		
Loss for the financial period after taxation	(10,064)	(11,278)
Capital distribution	31,552	-
Net decrease to shareholders funds	<u>(41,616)</u>	<u>(11,278)</u>
Shareholders funds brought forward	41,616	52,894
Shareholders funds carried forward	<u>-</u>	<u>41,616</u>

**10 Related parties and transactions with director**

The director controls the company

During the period the company paid £480 (2009 £520) to Barry Lowe for office facilities

Loco Software Consultants Limited

Schedule to the Profit and Loss Account for the period from 1 March 2009 to 31 May 2010  
for the information of the director only

	2010		2009	
	£	£	£	£
Interest received		7		1,898
Other income/receipts		165		-
<b>Less expenditure</b>				
Director's remuneration	6,502		10,954	
Employer's NIC	205		750	
Insurance	373		344	
Motor & travel	1,015		568	
Stationery & computer consumables	513		712	
Office facilities	480		520	
Telephone and internet	477		506	
Entertaining	300		150	
Accountancy fees	1,382		927	
Sundries	87		-	
Bank charges & interest	1		2	
Loss on the disposal of fixed assets	738		-	
Depreciation	427		455	
		12,500		15,888
Net loss		<u>(12,328)</u>		<u>(13,990)</u>

## Loco Software Consultants Limited

### Accountants Report

Report to the company's board of directors on the unaudited financial statements of the company for the accounting period from 1 March 2009 to 31 May 2010

In accordance with the effective engagement letter at the date of this report, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related Notes to the Financial Statements from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body for our work or for this report.

You have acknowledged on the balance sheet as at 1 June 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**ClearSky Accounting**  
**1 June 2010**

Suite 6, Bourne Gate  
Bourne Valley Road  
Poole  
BH12 1DY