

L&C Consultancy Ltd

Directors' report and financial statements

30 June 2007

Registered No: 04239237

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L&C Consultancy Limited
Company Information

Registered Number
4239237

Director
Mr L A Davis

Company Secretary
Mrs C M Davis

Registered Office
88 Hasting Street
Luton
Bedfordshire
LU1 5BH

L&C Consultancy Limited

Directors' Report

The directors present their report and accounts for the year ended 30 June 2007

Principal activities

The company's principal activity was the provision of payroll, bookkeeping and accountancy consultancy

Directors and directors' interests

The directors who held office during the period were as follows

Directors	£1 Ordinary Share	
	2007	2006
Mr L A Davis	50p	50p
Mrs C M Davis	50p	50p

Directors' responsibilities

The directors are responsible for maintaining 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 accounts 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 and detection of fraud and other irregularities.

The directors acknowledge their responsibility for

- i ensuring the company keeps accounting records which comply with section 221, 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company,
- iii select suitable accounting policies and then apply them consistently
- iv make judgments and estimates that are reasonable and prudent
- v prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

Small company special provisions

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board 31st August 2007



Mr L A Davis
Director

L & C Consultancy Limited
Profit & Loss Account
For the year ended 30 June 2007

	Notes	2007 £	2006 £
Turnover		43,463	47,847
Administration Expenses	3	53,484	39,578
Operating Profit/(Loss)		(10,021)	8,268
Interest Receivable		25	0
Profit/(Loss) on ordinary activities		(9,997)	8,268
Taxation		0	1,774
Profit/(Loss) after Taxation in financial year	4	(9,997)	6,494
Dividend Paid		0	7,000
Retained profit/(loss) in financial year	5	(9,997)	(506)

Recognised Gain & Losses

There are no recognized gains or losses in the period

The notes on pages 7 of 8 form part of these accounts

L & C Consultancy Limited
Balance Sheet
As at 30 June 2007

	Notes	2007	2006
<u>Fixed Assets</u>			
Tangible Assets	6	1,779	3,197
<u>Current Assets</u>			
Debtors & Prepayments	7	0	0
Cash in Bank & Hand		63	2,813
		<u>63</u>	<u>2,813</u>
Creditors due within one year	8	9,323	3,495
Net Current Assets/(Liabilities)		(9,260)	(682)
Total Net Assets		<u>(7,481)</u>	<u>2,515</u>
<u>Capital & Reserves</u>			
Called up Share Capital		1	1
Retained Profit	9	(7,482)	2,514
Shareholders funds		<u>(7,481)</u>	<u>2,515</u>

- a The directors are satisfied that for the year ended 30th June 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985
- b Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c The directors acknowledge their responsibility for
- i Ensuring the company keeps accounting records which comply with section 221, and
 - ii Preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the board of directors on 31st August 2007 and were signed on its behalf by


 Mr L A Davis

L & C Consultancy Limited
Notes to the Accounts
for year ended 30 June 2007

1. Basis of Accounts

These Accounts have been prepared on a going concern basis which assumes that the company will continue to trade for the foreseeable future. This means in particular that the Profit and & Loss account and Balance Sheet assume no intention or necessity to liquidate or curtail significantly the scale of operation.

2. Accounting Policies:

a. Accounting convention

The accounts have been prepared under the historical cost convention.

b. Turnover

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

c. Depreciation

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

Computer Equipment	33 3% straight line
Other Office & Equipment	33 3% straight line

d. Cashflow Statement

The company qualifies as a small company under the Companies Act 1985, and accordingly, the directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

3 Operating (loss)/profit

This is stated after charging

	2007	2006
Depreciation of owned fixed assets	2,201	2,502

4 Dividend

No dividend paid

	2007	2006
The dividend paid to registered shareholders/Directors	0	7,000

L & C Consultancy Limited
Notes to the Accounts
for year ended 30 June 2007

5 Tangible Fixed Assets

Cost	Fixture & Fitting	Office Equip.	Total
At 1 July 2006	0	5,821	5,821
Additions	393	390	783
At 30 June 2007	<u>393</u>	<u>6,211</u>	<u>6,211</u>
Depreciation			
At 1 July 2006	0	2,624	2,624
Charge for the Year	131	2,071	2,202
At 30 June 2007	<u>131</u>	<u>4,694</u>	<u>4,694</u>
Net Book value			
At 30 June 2007	<u>262</u>	<u>1,517</u>	<u>1,779</u>
At 30 June 2006	<u>0</u>	<u>3,197</u>	<u>3,197</u>

6 Debtors & Prepayments

	2007	2006
	£	£
Trade Debtors	0	0
Other Debtors	<u>0</u>	<u>0</u>
Total Debtors	<u>0</u>	<u>0</u>

7. Creditors due within one year

	2007	2006
	£	£
Creditor	4,778	1,021
Other Taxes & Social Security Costs	<u>4,545</u>	<u>1,809</u>
Total Creditors	<u>9,323</u>	<u>2,830</u>

8 Profit & Loss Account

	2007	2006
	£	£
At 1 October	2,514	3,020
Retained Profit/(Loss)	<u>(9,997)</u>	<u>(506)</u>
At 30 June	<u>(7,483)</u>	<u>2,514</u>

9. Called up share capital

	2007	2006
	£	£
Authorised		
Equity Ordinary shares of £1 each	1000	1000
Allotted, called up and fully paid		
Equity Ordinary shares of £1 each	<u>1</u>	<u>1</u>