

L&C Consultancy Ltd

Directors' report and financial statements

30 June 2005

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 2005.

Principal activities

The company remained dormant until 28 February 2005. As at 1 March 2005 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	
	2005	2004
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.

Auditors

As it is dormant the company is entitled to exemption from appointing auditors under section 249AA(1) of the Companies Act 1985.

By order of the board

Mr L D Davis
Director

L & C Consultancy Limited
Profit & Loss Account
For the year ended 30 June 2005

	Notes	2005 £	2004 £
Turnover		16,354	0
Administration Expenses	3	13,334	0
Operating Profit/(Loss)		3,020	0
Interest Receivable		0	0
Profit/(Loss) on ordinary activities		3,020	0
Taxation		0	0
Profit/(Loss) after Taxation in financial year		3,020	0
Dividend Paid		0	0
Retained profit/(loss) in financial year	5	<u>3,020</u>	<u>0</u>

Recognised Gain & Losses

There are no recognized gains or losses other than the profit attributable to shareholders of the company of £3,020 in the above period.


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

L & C Consultancy Limited
Balance Sheet
As at 30 June 2005

	Notes	2005	2004
<u>Fixed Assets</u>			
Tangible Assets	5	978	0
<u>Current Assets</u>			
Debtors & Prepayments	6	1,578	0
Cash in Bank & Hand		<u>2,967</u>	<u>1</u>
		4,545	1
Creditors due within one year	7	<u>2,501</u>	<u>0</u>
Net Current Assets/(Liabilities)		2,044	1
Total Net Assets		<u>3,021</u>	<u>1</u>
<u>Capital & Reserves</u>			
Called up Share Capital	9	1	1
Retained Profit	8	<u>3,020</u>	<u>0</u>
Shareholders funds		<u>3,021</u>	<u>1</u>

- a For the year ended 30th June 2005 the company was entitled to exemption under section 249AA(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:
- Ensuring the company keeps accounting records which comply with section 221; and
 - 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 30 March 2006 and were signed on its behalf by:


 Mr L A Davis

L & C Consultancy Limited
Notes to the Accounts
for year ended 30 June 2005

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	2005	2004
This is stated after charging:		
Depreciation of owned fixed assets	122	0

4. Dividend

No dividend paid

	2005	2004
The dividend paid to registered shareholders/Directors:	0	0

L & C Consultancy Limited
Notes to the Accounts
for year ended 30 June 2005

5. Tangible Fixed Assets

Cost	Computer - Office Equip.	Total
	£	£
At 1 July 2004	0	0
Additions	1,100	1,100
At 30 June 2005	<u>1,100</u>	<u>1,100</u>
Depreciation		
At 1 July 2004	0	0
Charge for the Year	122	122
At 30 June 2005	<u>122</u>	<u>122</u>
Net Book value		
At 30 June 2005	<u>978</u>	<u>978</u>

6. Debtors & Prepayments

	2005	2004
	£	£
Trade Debtors	0	0
Other Debtors	1,578	0
Total Debtors	<u>1,578</u>	<u>0</u>

7. Creditors due within one year

	2005	2004
	£	£
Trade Creditor	364	0
Other Taxes & Social Security Costs	2,137	0
Total Creditors	<u>2,501</u>	<u>0</u>

8. Profit & Loss Account

	2005	2004
	£	£
At 1 October	0	0
Retained Profit/(Loss)	3,020	0
At 30 June	<u>3,020</u>	<u>0</u>

9. Called up share capital

	2005	2004
	£	£
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>