

60 4/12/2010

**HOBBS CONSULTING LIMITED  
DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31ST MARCH 2010**

Registered No. 4373027

The Director presents his Report and the Financial Statements for the YEAR ended 31 March 2010

**Principal Activity**

The principal activity of the Company is that of Investment Property development and letting

No renting has again been possible this year; there is now some hope in a return to income. The property has depreciated in value and the Balance Sheet now reflects its current worth

**Director and his interest**

The Director who served during the YEAR and his interest in the Company are as stated below

	<b>Ordinary</b>	
	<b>31 03 10</b>	<b>31 03 09</b>
Paul Tracey	1	1

**AUDIT EXEMPTION**

The Company has decided not to appoint Auditors

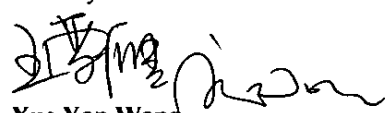
**DIRECTORS' RESPONSIBILITIES**

Company law requires the to prepare financial statements for each financial YEAR which give a true and fair view of the state of the affairs of the Company and of the profit or loss of the Company for that YEAR. In preparing these the DIRECTOR is required to

- select suitable accounting policies and 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

He is 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 Acts. He is 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 was approved by the Board on 17th December 2010 and signed on its behalf by



**Xue Yan Wang**  
Secretary



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**HOBBS CONSULTING LIMITED**

**ACCOUNTANT'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO  
THE DIRECTOR OF HOBBS CONSULTING LIMITED**

As described on the Balance Sheet, you are responsible for the preparation of the Financial Statements for the YEAR ended 31 March 2010 set out on pages 3 to 8 and you consider that the Company is exempt from an audit. In accordance with your instructions I have compiled these unaudited Financial Statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to me.



**Ian Afflick**  
**Chartered Accountant**  
**336a Wellington Road North**  
**Heaton Chapel**  
**STOCKPORT**  
**Cheshire**  
**SK4 5DA**

**Date: 17th December 2010**

# **HOBBS CONSULTING LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010**

		<b>Year 31 03 10</b>	<b>Year ended 31 03 09</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Administrative expenses		(36,928)	(8,892)
Other Operating Income		-	40,755
<b>Operating (Loss)/ Profit</b>	<b>2</b>	<b>(36,928)</b>	<b>31,863</b>
Amount written off investments	<b>3</b>	(140,137)	-
Interest payable and similar charges	<b>4</b>	(9,003)	(7,518)
<b>(Loss)/Profit on Ordinary Activities after Taxation, Carried Forward</b>		<b>(186,068)</b>	<b>24,345</b>
Accumulated Loss brought forward		(65,440)	(89,785)
<b>ACCUMULATED LOSS carried forward</b>		<b>£ (251,508)</b>	<b>£ (65,440)</b>

There are no recognised gains or losses other than the profit and loss for the above financial periods

The notes on pages 6 to 8 form an integral part of these financial statements.

**HOBBS CONSULTING LIMITED**

**BALANCE SHEET  
AS AT 31ST MARCH 2010**

	Notes	31 03 10 £	£	31 03 09 £
<b>Fixed Assets</b>				
Tangible Assets	6	143,127		287,602
<b>Current Assets</b>				
Debtors	7	370	381	
<b>Less: Current Liabilities</b>				
Creditors: amounts falling due within one year	8	<u>(395,003)</u>	<u>(353,421)</u>	
<b>Net Current Liabilities</b>		<u>(394,633)</u>		<u>(353,040)</u>
<b>DEFICIENCY OF ASSETS</b>		<u>£ (251,506)</u>		<u>£ (65,438)</u>
<b>Capital and Reserves</b>				
Called up Share Capital	9	2		2
Profit and Loss account		<u>(251,508)</u>		<u>(65,440)</u>
<b>Equity Shareholders' Funds</b>	10	<u>£ (251,506)</u>		<u>£ (65,438)</u>

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**HOBBS CONSULTING LIMITED**

**BALANCE SHEET (Continued)  
AS AT**

**DIRECTOR'S STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2010**

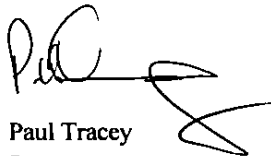
In approving these Financial Statements as DIRECTOR of the Company I hereby confirm

(a) that for the YEAR stated above the company was entitled to the exemption from audit under section 477 of the Companies Act 2006,

(b) that the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

(c) that I acknowledge my responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The Financial Statements approved by the Board on 17th December 2010 and signed  
on its behalf by

  
Paul Tracey  
Director

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**HOBBS CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

**1. Accounting Policies**

**1.1. Accounting Convention**

The Financial Statements are prepared under the historical cost convention

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small company

**1.2. Tangible Fixed Assets & Depreciation**

Appropriate transfers are made to capitalise overheads in periods when Fixed Assets are being acquired

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and Buildings	-	Straight line over Fifty years starting from the first accounting year after completion date
Fixtures, Fittings and Equipment	-	25% reducing balance

**1.3. Deferred Taxation**

Provision is made for Deferred Taxation using the liability method to take account of Timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the DIRECTOR consider that a liability to taxation is unlikely to materialise

**1.4. Foreign Currencies**

Monetary Assets and Liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date Transactions in foreign currencies are recorded at the date of the transactions All differences are taken to the Profit & Loss account.

**2. Operating (Loss)/ Profit**

	Year ended 31 03 10 £	Year ended 31 03 09 £
The Operating Loss is stated after charging		
Depreciation and other amounts written off Tangible Assets	4,339	6,134
Loss on Foreign Currencies	29,863	-
	<u>          </u>	<u>          </u>
and after crediting		
Profit on Foreign Currencies	-	40,755
	<u>          </u>	<u>          </u>

**HOBBS CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

	Year ended 31/03/10 £	Year ended 31/03/09 £	
3. Amounts written off Investments			
Amounts written off Fixed Asset Investments			
- permanent diminution in value	140,137	-	
	Year ended 31 03 10 £	Year ended 31 03 09 £	
4. Interest Payable and similar charges			
Included in this category is the following			
Interest payable on Loans < 1 yr	9,003	7,518	
5. Intangible Fixed Assets	Formation Costs	Total	
Cost	£	£	
At 1 April 2009	80	80	
Provision for diminution in value			
At 1 April 2009	80	80	
Net Book Values			
At 31 March 2010	-	-	
6. Tangible Fixed Assets	Land and Buildings £	Fixtures, Fittings and £	Total £
Cost or Valuation			
At 1 April 2009	305,702	15,642	321,344
Revaluation	(150,807)	-	(150,807)
At 31 March 2010	154,895	15,642	170,537
Depreciation			
At 1 April 2009	23,063	10,679	33,742
Revaluation	(10,671)	-	(10,671)
Charge for the YEAR	3,098	1,241	4,339
At 31 March 2010	15,490	11,920	27,410
Net Book Values			
At 31 March 2010	139,405	3,722	143,127
At 31 March 2009	282,639	4,963	287,602

The revaluation reflects a diminution in value of the property which is unlikely to recover in the foreseeable future

**HOBBS CONSULTING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

<b>7. Debtors</b>	<b>31 03 10</b>	<b>31 03 09</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<u>370</u>	<u>381</u>
<b>8. Creditors: amounts falling due within one year</b>	<b>31 03 10</b>	<b>31 03 09</b>
	<b>£</b>	<b>£</b>
Bank Overdraft	429	-
Director's account	362,966	319,882
Accruals	<u>31,608</u>	<u>33,539</u>
	<u>395,003</u>	<u>353,421</u>
<b>9. Share Capital</b>	<b>31 03 10</b>	<b>31 03 09</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
<b>10. Reconciliation of movements in Shareholders' Funds</b>	<b>31 03 10</b>	<b>31 03 09</b>
	<b>£</b>	<b>£</b>
Loss for the YEAR	(186,068)	24,345
Opening Shareholders' Funds	<u>(65,440)</u>	<u>(89,785)</u>
Closing Shareholders' Funds	<u>(251,508)</u>	<u>(65,440)</u>
<b>11. Transactions with Director</b>		
Interest was accrued at 5% on the Loan advanced by the Director. It is not considered that this is a benefit.		
<b>12. Going Concern</b>		
The Company is only a going concern with the continued financial support by the Director.		