

Registered number
03299871

HPC Solutions Limited
Report and Unaudited Accounts
31 March 2012



HPC Solutions Limited

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Registered number: 03299871

Director's Report

The director presents his report and accounts for the year ended 31 March 2012

Principal activities

The company's principal activity during the year continued to be that of information technology consultants

Directors

The following persons served as directors during the year

Mr H P Conway

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 14 November 2012 and signed on its behalf

A handwritten signature in black ink, appearing to read 'H P Conway', written in a cursive style.

Mr H P Conway
Director

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of HPC Solutions Limited for the year ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of HPC Solutions Limited for the year ended 31 March 2012 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of HPC Solutions Limited, as a body, in accordance with the terms of our engagement letter dated 15 February 2007. Our work has been undertaken solely to prepare for your approval the accounts of HPC Solutions Limited and state those matters that we have agreed to state to the Board of Directors of HPC Solutions Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HPC Solutions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that HPC Solutions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of HPC Solutions Limited. You consider that HPC Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of HPC Solutions Limited. 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 statutory accounts.



Charles Ellinas & Co
Chartered Accountants
15 York Gate
Southgate
LONDON
N14 6HS

14 November 2012

HPC Solutions Limited
Profit and Loss Account
for the year ended 31 March 2012

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	Notes	2012 £	2011 £
Turnover		55,929	64,300
Cost of sales		(2,447)	(8,125)
Gross profit		<u>53,482</u>	<u>56,175</u>
Administrative expenses		(30,378)	(30,062)
Operating profit	2	<u>23,104</u>	<u>26,113</u>
Profit on ordinary activities before taxation		<u>23,104</u>	<u>26,113</u>
Tax on profit on ordinary activities	3	(4,614)	(5,493)
Profit for the financial year		<u>18,490</u>	<u>20,620</u>

HPC Solutions Limited
Balance Sheet
as at 31 March 2012

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	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	141	188
Current assets			
Debtors	5	5,932	6,254
Cash at bank and in hand		5,004	4,380
		<u>10,936</u>	<u>10,634</u>
Creditors: amounts falling due within one year	6	(10,380)	(10,615)
Net current assets		<u>556</u>	<u>19</u>
Net assets		<u>697</u>	<u>207</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	695	205
Shareholder's funds		<u>697</u>	<u>207</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr H P Conway

Director

Approved by the board on

14/11/2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	25% on book value
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Operating profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	47	63
Directors' remuneration	12,000	12,000
Pension costs	2,400	2,433
	<hr/>	<hr/>
3 Taxation	2012	2011
	£	£
UK corporation tax	4,614	5,493
	<hr/>	<hr/>
4 Tangible fixed assets		Plant and machinery etc
		£
Cost		
At 1 April 2011		3,719
At 31 March 2012		<hr/>
		3,719

HPC Solutions Limited
Notes to the Accounts
for the year ended 31 March 2012

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Depreciation

At 1 April 2011	3,531
Charge for the year	47
At 31 March 2012	<u>3,578</u>

Net book value

At 31 March 2012	<u>141</u>
At 31 March 2011	<u>188</u>

5 Debtors	2012	2011
	£	£
Trade debtors	<u>5,932</u>	<u>6,254</u>

6 Creditors' amounts falling due within one year	2012	2011
	£	£
Corporation tax	4,630	5,493
Other taxes and social security costs	3,970	4,032
Other creditors	<u>1,780</u>	<u>1,090</u>
	<u>10,380</u>	<u>10,615</u>

7 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

8 Profit and loss account	2012 £
At 1 April 2011	205
Profit for the year	18,490
Dividends	(18,000)
At 31 March 2012	<u>695</u>

9 Dividends	2012 £	2011 £
Dividends for which the company became liable during the year		
Dividends paid	<u>18,000</u>	<u>20,600</u>

10 Related party disclosures

The controlling party is Mr H P Conway by virtue of his ownership of 100% of the issued ordinary

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Notes to the Accounts
for the year ended 31 March 2012

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shares of the company

Other creditors as per note 6 include director's current account balance of 718 (2011 35)