

Unaudited Financial Statements Kitwell Consultants Limited

For the year ended 31 March 2013

Registered number: 3394407



Company Information

Director M B V C Hirschfield

Company secretary D C Hirschfield

Registered number 3394407

Registered office Kitwell House
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Director's Report

For the year ended 31 March 2013

The director presents his report and the financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the company is business and management services

Director

The director who served during the year was

M B V C Hirschfield

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on *26 February 2014* and signed on its behalf



M B V C Hirschfield
Director

Profit and Loss Account

For the year ended 31 March 2013

	Note	2013 £	2012 £
Turnover	1	154,561	120,820
Administrative expenses		(121,993)	(84,403)
Operating profit	2	32,568	36,417
Exceptional items			
Net profit on disposal of investments		50,949	61,973
Profit on ordinary activities before interest		83,517	98,390
Interest receivable and similar income		-	1
Profit on ordinary activities before taxation		83,517	98,391
Tax on profit on ordinary activities	4	(16,613)	(19,689)
Profit for the financial year	10	66,904	78,702

The notes on pages 5 to 9 form part of these financial statements

Balance Sheet

As at 31 March 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	5		880		461
Investments	6		39,201		32,174
			<u>40,081</u>		<u>32,635</u>
Current assets					
Debtors	7	39,234		46,507	
Cash at bank		40,021		40,016	
		<u>79,255</u>		<u>86,523</u>	
Creditors: amounts falling due within one year	8	(33,206)		(34,932)	
Net current assets			<u>46,049</u>		<u>51,591</u>
Net assets			<u>86,130</u>		<u>84,226</u>
Capital and reserves					
Called up share capital	9		5		5
Profit and loss account	10		86,125		84,221
Shareholders' funds	11		<u>86,130</u>		<u>84,226</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Balance Sheet (continued)

As at 31 March 2013

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
26 February 2014



M B V C Hirschfield
Director

The notes on pages 5 to 9 form part of these financial statements

Notes to the Financial Statements

For the year ended 31 March 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

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

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

2. Operating profit

The operating profit is stated after charging

	2013 £	2012 £
Depreciation of tangible fixed assets		
- owned by the company	630	516
Director's emoluments	11,760	8,000
Pension costs	5,400	5,400
Staff national insurance	6,401	4,829
Staff salaries	49,500	42,000
	<u>73,691</u>	<u>60,745</u>

3. Director's remuneration

	2013 £	2012 £
Director's salary and fees	11,750	8,000
Social security costs	1,702	1,004
Pension contributions	-	-
Total	<u>13,452</u>	<u>9,004</u>

Notes to the Financial Statements

For the year ended 31 March 2013

4. Taxation

	2013 £	2012 £
Analysis of tax charge in the year		
UK corporation tax charge on profit for the year	16,613	19,750
Adjustments in respect of prior periods	-	(61)
Tax on profit on ordinary activities	<u>16,613</u>	<u>19,689</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2012 - the same as) the standard rate of corporation tax in the UK of 20% (2012 - 20%) as set out below

	2013 £	2012 £
Profit on ordinary activities before tax	<u>83,517</u>	<u>98,391</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2012 - 20%)	16,703	19,750
Effects of:		
Adjustments to tax charge in respect of prior periods	-	(61)
Other differences	(90)	-
Current tax charge for the year (see note above)	<u>16,613</u>	<u>19,689</u>

Notes to the Financial Statements

For the year ended 31 March 2013

5. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost			
At 1 April 2012	3,168	2,975	6,143
Additions	-	1,049	1,049
Disposals	-	(914)	(914)
At 31 March 2013	3,168	3,110	6,278
Depreciation			
At 1 April 2012	3,168	2,514	5,682
Charge for the year	-	630	630
On disposals	-	(914)	(914)
At 31 March 2013	3,168	2,230	5,398
Net book value			
At 31 March 2013	-	880	880
At 31 March 2012	-	461	461

6. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2012	32,174
Additions	15,820
Disposals	(8,793)
At 31 March 2013	39,201
Net book value	
At 31 March 2013	39,201
At 31 March 2012	32,174

Listed investments

The market value of the listed investments at 31 March 2013 was £179,108 (2012 - £186,416)

Notes to the Financial Statements

For the year ended 31 March 2013

7. Debtors

	2013	2012
	£	£
Trade debtors	20,857	40,795
Other debtors	18,377	5,712
	<u>39,234</u>	<u>46,507</u>

8. Creditors:

Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	6,441	8,346
Corporation tax	16,672	19,750
Other tax creditors	9,611	6,799
Other creditors	482	37
	<u>33,206</u>	<u>34,932</u>

9. Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>

10. Reserves

	Profit and loss account £
At 1 April 2012	84,221
Profit for the financial year	66,904
Dividends	(65,000)
	<u>86,125</u>
At 31 March 2013	

Notes to the Financial Statements

For the year ended 31 March 2013

11. Reconciliation of movement in shareholders' funds

	2013	2012
	£	£
Opening shareholders' funds	84,226	50,524
Profit for the financial year	66,904	78,702
Dividends (Note 12)	(65,000)	(45,000)
Closing shareholders' funds	<u>86,130</u>	<u>84,226</u>

12. Dividends

	2013	2012
	£	£
Dividends paid on equity capital	<u>65,000</u>	<u>45,000</u>

13. Controlling party

The ultimate controlling party is Mr Hirschfield who controls the entire issued share capital of the company