

SJM FINANCE CONSULTING LIMITED

REPORT OF THE DIRECTOR

AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

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SJM FINANCE CONSULTING LIMITED
FINANCIAL STATEMENTS
For the year ended 31 March 2011

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SJM FINANCE CONSULTING LIMITED
COMPANY INFORMATION
For the year ended 31 March 2011

DIRECTOR	S J Muggeridge
REGISTERED OFFICE	2 Daws Place Redhill Surrey RH1 2NZ
REGISTERED NUMBER	07073824 (England and Wales)

SJM FINANCE CONSULTING LIMITED
REPORT OF THE DIRECTOR
For the year ended 31 March 2011

The director presents his report and the financial statements of the company for the year ended 31 March 2011

INCORPORATION

The company was incorporated on 12 November 2009 and commenced trading on the same date

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of financial consultancy

DIRECTOR

S J Muggeridge was appointed as the sole director of the company on 12 November 2009 and has held office during the whole of the period from that date until the date of this report

The director, being eligible, offers himself for election at the forthcoming Annual General Meeting

STATEMENT OF DIRECTORS RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing the financial statements, the director is required to

- Select suitable accounting policies and apply them consistently,
 - Make judgements and accounting estimates that are reasonable and prudent,
 - Prepare the financial statements on the going concern basis unless it is inappropriate to do so, and
- presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. 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 has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD


S J Muggeridge

SJM FINANCE CONSULTING LIMITED
 PROFIT AND LOSS ACCOUNT
 For the year ended 31 March 2011

PROFIT AND LOSS ACCOUNT		Year ended 31 March 2011	Period ended 31 March 2010
For the year ended 31 March 2011	Notes		
TURNOVER		19,525	51,352
Cost of sales		<u>-</u>	<u>(320)</u>
GROSS PROFIT		19,525	51,033
Administrative expenses		<u>(1,535)</u>	<u>(4,376)</u>
OPERATING PROFIT	2	17,990	46,657
Interest receivable and similar income		<u>23</u>	<u>45</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,012	46,702
Tax on profit on ordinary activities	3	<u>(3,783)</u>	<u>(9,833)</u>
PROFIT FOR THE PERIOD AFTER TAXATION		14,230	36,868
PROFIT FOR THE PERIOD		<u>14,230</u>	<u>36,868</u>
Dividends	4	<u>(20,579)</u>	<u>(30,519)</u>
RETAINED PROFIT CARRIED FORWARD		<u>(6,349)</u>	<u>6,349</u>

The notes on pages 7 and 8 form part of these financial statements

SJM FINANCE CONSULTING LIMITED
BALANCE SHEET
31 March 2011

		31 March 2011	31 March 2010
CURRENT ASSETS			
Debtors	5	4,037	17,182
CREDITORS			
Amounts falling due within one year	6	<u>(4,036)</u>	<u>(10,832)</u>
NET CURRENT ASSETS		<u>1</u>	<u>6,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>	<u>6,350</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account		<u>-</u>	<u>6,349</u>
SHAREHOLDER'S FUNDS		<u>1</u>	<u>6,350</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2011. The member has not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibility for

- 1 Ensuring that the company keeps accounting records which comply with sections 386 and 387 of the companies Act 2006, and,
- 2 Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to this company

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

The financial statements were approved by the director on 19 December 2011


S J Muggeridge
Director

The notes on pages 7 and 8 form part of these financial statements

SJM FINANCE CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2011

1 Accounting policies

Accounting convention

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)

Turnover

Turnover represents net invoiced fees, excluding values added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2	Operating profit	2011	2010
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The operating profit is stated after charging

Formation costs	-	122
Directors remuneration and other benefits	<u>950</u>	<u>2,375</u>

3 Taxation

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

Current tax

UK corporation tax

Tax on profit on ordinary activities	<u>3,783</u>	<u>9,833</u>
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4 Dividends

Ordinary share of £1

Interim	<u>20,579</u>	<u>30,519</u>
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5 Debtors amounts falling due within one year

Amounts recoverable on contract

Directors current accounts

	-	10,698
	<u>4,037</u>	<u>6,484</u>
	<u>4,037</u>	<u>17,182</u>

SJM FINANCE CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2011

	2011	2010
6 Creditors amounts falling due within one year		
Tax	3,783	9,833
Accrued expenses	<u>253</u>	<u>999</u>
	<u>4,036</u>	<u>10,832</u>

7 Called up share capital

The company has one Ordinary share that has been allotted, issued and fully paid, with a nominal value of £1

8 Transactions with director

The following loan to the director subsisted during the year ended 31 March 2011

Balance outstanding at start of period	6,484	-
Amounts advanced	30,223	40,654
Amounts repaid	<u>(32,670)</u>	<u>(34,170)</u>
Balance outstanding at close of period	<u>4,037</u>	<u>6,484</u>

The loan to the director is unsecured and repayable on demand. Interest is charged on a daily basis at 4.75% per annum.

9 Related party disclosures

Dividends of £20,543 (2010: £30,519) were paid to the director, S J Muggeridge, during the accounting period.

10 Ultimate controlling party

The company is owned and controlled by the director, S J Muggeridge.

SJM FINANCE CONSULTING LIMITED
TRADING PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2011

	Year ended 31 March 2011	Period ended 31 March 2010
TURNOVER		
Fees receivable	19,525	51,352
Cost of sales		
Recharged expenses	-	320
GROSS PROFIT		
Interest on director's loan	45	45
Administrative expenses		
Director's salary	950	2,375
Travelling	304	816
Accountancy	253	999
Use of home as office	27	65
Formation costs	0	122
	<u>1,535</u>	<u>4,376</u>
OPERATING PROFIT	<u>18,035</u>	<u>46,702</u>