

2141011

THE SISTERS OF MERCY LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

COMPANY NUMBER 21401011

ANDREW LOCKE
Certified Accountant

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THE SISTERS OF MERCY LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012**

The director presents his report and financial statements for the period ended 31st December 2012

Principal activities

The principal activity of the company in the period under review was the collection and distribution of royalties and advances arising from musical services

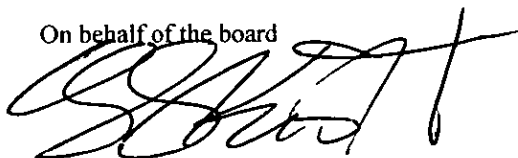
Director

The following director has held office since 28 February 2006

	<i>Ordinary shares of £1 each</i>	
	31-Dec-12	31-Dec-11
T G Knott	nil	nil

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



**T.G.Knott
Director**

06/06/2013

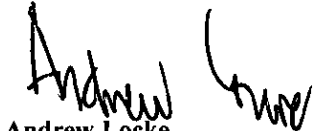
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THE SISTERS OF MERCY LIMITED

Accountant's Report to the Director
Unaudited Accounts of The Sisters of Mercy Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2012, set out on pages 3 to 7

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your responsibilities, from the accounting records and information and explanations supplied to us



Andrew Locke

Certified Accountant

06/06/2013

THE SISTERS OF MERCY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	<u>2012</u> £	<u>2011</u> £
Turnover		7,921	115,883
Administrative expenses		-49,210	-154,319
Other operating income		83,100	83,100
		<u>41,810</u>	<u>44,664</u>
Other interest receivable		0	0
		<u>41,810</u>	<u>44,664</u>
Profit (Loss) on ordinary activities before taxation		41,810	44,664
Tax on profit on ordinary activities	3	0	0
		<u>41,810</u>	<u>44,664</u>
Profit (Loss) on ordinary activities after taxation	8	£41,810	£44,664
		<u><u>£41,810</u></u>	<u><u>£44,664</u></u>

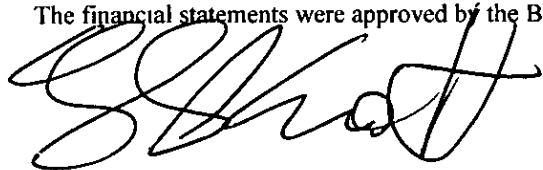
THE SISTERS OF MERCY LIMITED
Company No' 21401011
BALANCE SHEET
AS AT 31 DECEMBER 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	3,006	76,173
Current assets			
Debtors	5	658,095	597,763
Cash at Bank and In Hand		-8,383	2,463
		649,711	600,225
Creditors: amounts falling due within one year	6	-557,667	-550,994
Net current liabilities		92,045	49,231
Total assets less current liabilities		£95,051	£125,404
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	94,951	53,140
Shareholders' funds - equity interests	9	£95,051	£53,240

In preparing these financial statements

- (a) For the year ending 30th April 2010 the company is entitled to the exemption from audit under section 477 of the Companies Act 2006
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts
- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

The financial statements were approved by the Board on 6 June 2013



T G Knott
Director

THE SISTERS OF MERCY LIMITED

Notes to the Financial Statements for the year ended 31 December 2012

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 Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

1.2 Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable accounting standards

1.3 Turnover

Turnover represents amounts receivable for services net of VAT

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less provision less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Motor vehicle - 25% a year on reducing balance

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or an asset will crystallise in the foreseeable future

2. Operating profit/ (loss)

	2012 £	2011 £
Operating profit/ (loss) is stated after charging		
Depreciation of tangible assets	1,003	1,336

3. Taxation

	2012 £	2011 £
UK current year taxation		
UK corporation tax (20%)	0	0
Credit for prior year overprovision	0	0

THE SISTERS OF MERCY LIMITED

Notes to the Financial Statements (continued) for the year ended 31 December 2012

4 Tangible fixed assets	2012	2011
	£	£
<i>Motor vehicles</i>		
Cost		
At 1 January 2012	77,509	77,509
Addition	0	0
At 31 December 2012	<u>77,509</u>	<u>77,509</u>
Depreciation		
At 1 January 2012	73,500	0
Charge for the period	1,003	1,336
At 31 December 2012	<u>74,503</u>	<u>1,336</u>
Net Book Value		
At 31 December 2012	<u>£3,006</u>	<u>£76,173</u>
5 Debtors	2012	2011
	£	£
Trade debtors and payments in advance	170,864	180,200
Other debtors	487,231	417,563
	<u>658,095</u>	<u>597,763</u>
6 Creditors' amounts falling due within one year	2012	2011
	£	£
Taxation and social security	5,173	8,135
Trade creditors and accruals	1,200	1,201
Other creditors	551,293	541,657
	<u>557,667</u>	<u>550,994</u>
7 Share capital	2012	2011
	£	£
Authorised		
100 Ordinary shares of £1	100	100
Called up and fully paid		
100 Ordinary shares of £1	100	100

THE SISTERS OF MERCY LIMITED

Notes to the Financial Statements (continued) for the year ended 31 December 2012

8 Statement of movements on profit and loss account

	2012 £	2011 £
Balance at 1 January 2012	53,140	8,476
Profit for the period	41,810	44,664
Balance at 31 December 2012	<u>94,951</u>	<u>53,140</u>

9 Reconciliation of movements in shareholders funds

	2012 £	2011 £
Profit (loss) for the financial year	41,810	44,664
Opening shareholders funds	53,240	8,576
Closing shareholders funds	<u>95,051</u>	<u>53,240</u>