Registered Number 04174613

Practical Risk Management Limited

Abbreviated Accounts

30 June 2012

Company Information

Registered Office:
22 Kirby Lane
Kirby Muxloe
Leicester
LE9 2JG

Reporting Accountants:
WD Allsopp FCA

7 Daisy Close
Bagworth
Leicestershire
LE67 1HP

Practical Risk Management Limited **Registered Number 04174613**

Balance Sheet as at 30 June 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		0		3,000
Tangible	3		1		163
			1		3,163
Current assets					
Debtors	4	210,953		244,996	
Cash at bank and in hand		40,096		38,558	
Total current assets		251,049		283,554	
Creditors: amounts falling due within one year		(160,409)		(174,892)	
Net current assets (liabilities)			90,640		108,662
Total assets less current liabilities			90,641		111,825
Creditors: amounts falling due after more than one year			(71,840)		(81,987)
Total net assets (liabilities)			18,801		29,838
Capital and reserves					
Called up share capital	5		1,111		1,111
Profit and loss account			17,690		28,727
Shareholders funds			18,801		29,838

a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 September 2012

And signed on their behalf by:
Mr N T Daniels, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2012

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 contracts invoiced excluding value added tax. Income from contracts is apportioned evenly over the contract life except that 40% of the first years income from new contracts is recognised in the first three months.

Goodwill

Goodwill represents the brand "Practical Risk Management" and arose on the acquisition of an existing business, it is being written off over ten years, being the directors estimate of its useful life.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Fixtures and fittings	15% on reducing balance
Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 July 2011	30,000
At 30 June 2012	30,000
Amortisation	
At 01 July 2011	27,000
Charge for year	3,000
At 30 June 2012	30,000
Net Book Value	
At 30 June 2012	0

At 30 June 2011	3,000	

3 **Tangible fixed assets**

		Total
Cost		**£**
At 01 July 2011	-	9,394
At 30 June 2012	-	9,394
Depreciation		
At 01 July 2011		9,231
Charge for year	-	162
At 30 June 2012	-	9,393
Net Book Value		
At 30 June 2012		1
At 30 June 2011	-	163

4 **Debtors**

The aggregate amount of debtors falling due after more than one year is £86,208 (2011 £97,354).

	2012	2011
	£	**£**
Trade debtors	124,745	146,862
Other debtors	86,208	98,134
	210,953	244,996

5 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
5000 Ordinary A shares of £0.1 each	500	500
5000 Ordinary B shares of £0.1 each	500	500
1111 Ordinary C shares of £0.1 each	111	111

6 **ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr and Mrs Daniels.