

THE MONARCH PARTNERSHIP LIMITED



Directors' Report And Unaudited Financial Statements

For the year ended 31 March 2010

THE MONARCH PARTNERSHIP LIMITED

COMPANY INFORMATION

Directors

P S Dosanjh
S K Dosanjh
K D K Auja
R D K Sandhu
A S Dosanjh

Secretary

P S Dosanjh

Company number

4346309

Registered office

Monarch House
7/9 Stafford Road
Wallington
Surrey
SM6 9AN

Accountants

Kingston Smith LLP
Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

THE MONARCH PARTNERSHIP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report and financial statements for the year ended 31 March 2010

Principal activities

The principal activity of the company continued to be that of utility cost consultants

Directors

The following directors have held office since 1 April 2009

P S Dosanjh
S K Dosanjh
K D K Aujla
R D K Sandhu
A S Dosanjh

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

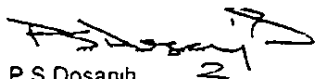
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then 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 presume that the company will continue in business

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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 provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


P S Dosanjh

Director

22/12/2010

THE MONARCH PARTNERSHIP LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE MONARCH PARTNERSHIP LIMITED

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of The Monarch Partnership Limited for the year ended 31 March 2010, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.


Kingston Smith LLP

Chartered Accountants

30/12/10

Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

THE MONARCH PARTNERSHIP LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
Turnover		3,651,925	2,443,585
Administrative expenses		(1,397,666)	(1,282,523)
Operating profit	2	2,254,259	1,161,062
Other interest receivable and similar income	3	652	60,546
Interest payable and similar charges		(342)	(534)
Profit on ordinary activities before taxation		2,254,569	1,221,074
Tax on profit on ordinary activities	4	(629,074)	(339,518)
Profit for the year	11	1,625,495	881,556

THE MONARCH PARTNERSHIP LIMITED

BALANCE SHEET AS AT 31 MARCH 2010

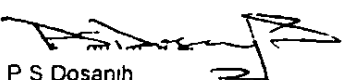
	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	6		39,449		41,606
Current assets					
Stocks		291,616		231,965	
Debtors	7	1,202,020		1,224,188	
Cash at bank and in hand		185,006		1,301,336	
		<u>1,678,642</u>		<u>2,757,489</u>	
Creditors, amounts falling due within one year	8	<u>(782,401)</u>		<u>(491,771)</u>	
Net current assets			896,241		2,265,718
Total assets less current liabilities			<u>935,690</u>		<u>2,307,324</u>
Creditors: amounts falling due after more than one year	9		<u>(836)</u>		<u>(965)</u>
Net assets			<u>934,854</u>		<u>2,306,359</u>
Capital and reserves					
Called up share capital	10		999		999
Profit and loss account	11		933,855		2,305,360
Shareholders' funds			<u>934,854</u>		<u>2,306,359</u>

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board for issue on 22/12/2010


P S Dosanjh
Director

Company Registration No 4346309

THE MONARCH PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for services net of VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost 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

Computer equipment	33% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Stock and work in progress

Work in progress represents work undertaken not yet invoiced

2 Operating profit	2010 £	2009 £
Operating profit is stated after charging		
Depreciation of tangible assets	16,573	21,548
Directors' remuneration	187,436	168,219

3 Investment income	2010 £	2009 £
Bank interest	652	60,546

4 Taxation	2010 £	2009 £
Domestic current year tax		
U K corporation tax	630,444	339,518
Adjustment for prior years	(1,370)	-
Current tax charge	629,074	339,518

THE MONARCH PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

5	Dividends	2010 £	2009 £
	Ordinary interim paid	2,997,000	999,000

6	Tangible fixed assets	Plant and machinery etc £
	Cost	
	At 1 April 2009	109,323
	Additions	14,416
	At 31 March 2010	123,739
	Depreciation	
	At 1 April 2009	67,717
	Charge for the year	16,573
	At 31 March 2010	84,290
	Net book value	
	At 31 March 2010	39,449
	At 31 March 2009	41,606

The net book value of tangible fixed assets includes £6,684 (2009 - £3,354) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £4,524 (2009 - £1,871) for the year.

7	Debtors	2010 £	2009 £
	Trade debtors	329,645	362,826
	Other debtors	872,375	861,362
		1,202,020	1,224,188

THE MONARCH PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

8 Creditors amounts falling due within one year	2010	2009
	£	£
Net obligations under finance leases and hire purchase contracts	5,978	1,158
Trade creditors	2,877	-
Taxation and social security	761,606	475,638
Other creditors	11,940	14,975
	<u>782,401</u>	<u>491,771</u>

9 Creditors amounts falling due after more than one year	2010	2009
	£	£
Net obligations under finance leases and hire purchase contracts	<u>836</u>	<u>965</u>

10 Share capital	2010	2009
	£	£
Allotted, called up and fully paid		
999 Ordinary shares of £1 each	<u>999</u>	<u>999</u>

11 Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 April 2009	2,305,360
Profit for the year	1,625,495
Dividends paid	(2,997,000)
Balance at 31 March 2010	<u>933,855</u>

THE MONARCH PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

12 Financial commitments

At 31 March 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2011

	2010 £	2009 £
Operating leases which expire		
Within one year	2,827	3,960
Between two and five years	615	4,280
	<u>3,442</u>	<u>8,240</u>

13 Control

The ultimate controlling party is P S Dosanjh, by virtue of his shareholding

14 Related party relationships and transactions

Included within other debtors is an amount of £624,710 (2009 £616,167) owed by Monarch Estates, a Partnership in which P S Dosanjh, S K Dosanjh and A S Dosanjh are the Partners

During the year, rent of £84,000 (2009 £92,000) and service charges of £41,578 (2009 £41,578) were payable to Monarch Estates on an open market basis

Included within other creditors is an amount of £7,930 (2009 other debtors of £2,816) owed to P S Dosanjh

During the year, rent of £nil (2009 £8,000) was paid to A S Dosanjh

During the year, dividends of £1,797,000 (2009 £599,000), £300,000 (2009 £100,000), £300,000 (2009 £100,000), £300,000 (2009 £100,000), £300,000 (2009 £100,000), were paid to P S Dosanjh, S K Dosanjh, A S Dosanjh, K D Aujla and R D Sandhu respectively in their capacity as shareholders of the company