

Registration number 05116607

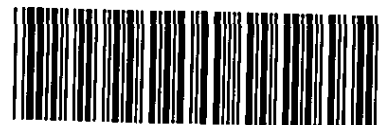
The Policy Practice Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Critchleys LLP
Chartered Accountants
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Oxford
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The Policy Practice Limited
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The Policy Practice Limited
(Registration number: 05116607)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		1,219	1,376
Current assets			
Debtors	3	138,984	129,856
Cash at bank and in hand		125,772	131,569
		264,756	261,425
Creditors Amounts falling due within one year		(124,633)	(120,011)
Net current assets		140,123	141,414
Net assets		141,342	142,790
Capital and reserves			
Called up share capital	4	1,950	1,950
Share premium account		94,050	94,050
Profit and loss account		45,342	46,790
Shareholders' funds		141,342	142,790

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 23 September 2012 and signed on its behalf by



A Duncan
Director

The Policy Practice Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Turnover includes the value of work done which may not have been invoiced at the year end, but where a right to consideration has arisen during the year

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance basis

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

The Policy Practice Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	3,222	3,222
Additions	149	149
At 31 March 2012	3,371	3,371
Depreciation		
At 1 April 2011	1,846	1,846
Charge for the year	306	306
At 31 March 2012	2,152	2,152
Net book value		
At 31 March 2012	1,219	1,219
At 31 March 2011	1,376	1,376

The Policy Practice Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... *continued*

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £0.01 each	<u>195,000</u>	<u>1,950</u>	<u>195,000</u>	<u>1,950</u>

5 Related party transactions

Other related party transactions

During the year the company made the following related party transactions

Mr G R Williams

(Director and Shareholder)

During the year, G Williams a shareholder of the company, charged the company consultancy fees and expenses of £104,772 (2011 - £47,480). Dividends paid to G Williams during the year amounted to £3,025. At the balance sheet date the amount due to Mr G R Williams was £33,590 (2011 - £24,640).

Sussex Research Associates Limited

(A company controlled by J A Barnett, a company director)

During the year, Sussex Research Associates Limited charged the company consultancy fees and expenses of £2,322 (2011 - £51,549). At the balance sheet date the amount due to Sussex Research Associates Limited was £nil (2011 - £10,580).

J A Barnett

(Director)

Dividends paid to J A Barnett during the year were £5,363 (2011 - £7,680). At the balance sheet date the amount due to J A Barnett was £nil (2011 - £nil).

A Duncan

(Director)

Dividends paid to A Duncan during the year were £3,850 (2011 - £nil). At the balance sheet date the amount due to A Duncan was £293 (2011 - £nil).

6 Control

There is no overall controlling party