

Registered number
5191821

Goddard Payne Consulting LTD

Abbreviated Accounts

31 August 2012

TUESDAY



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COMPANIES HOUSE

Goddard Payne Consulting LTD

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Goddard Payne Consulting LTD for the year ended 31 August 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Goddard Payne Consulting LTD for the year ended 31 August 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Goddard Payne Consulting LTD, as a body, in accordance with the terms of our engagement letter dated 23 July 2012. Our work has been undertaken solely to prepare for your approval the accounts of Goddard Payne Consulting LTD and state those matters that we have agreed to state to the Board of Directors of Goddard Payne Consulting LTD, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Goddard Payne Consulting LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Goddard Payne Consulting LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Goddard Payne Consulting LTD. You consider that Goddard Payne Consulting LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Goddard Payne Consulting LTD. 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 abbreviated accounts.

Craker Business Solutions

Craker Business Solutions
Chartered Accountants
7A Ventnor Villas
Hove
East Sussex
BN3 3DD

29 April 2013

Goddard Payne Consulting LTD**Registered number:** 5191821**Abbreviated Balance Sheet
as at 31 August 2012**

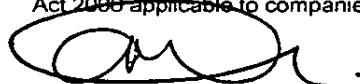
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	3,553	2,954
Current assets			
Stocks		3,612	-
Debtors		14,082	22,884
Cash at bank and in hand		2,435	38,802
		<u>20,129</u>	<u>61,686</u>
Creditors amounts falling due within one year		(9,302)	(34,515)
Net current assets		<u>10,827</u>	<u>27,171</u>
Total assets less current liabilities		<u>14,380</u>	<u>30,125</u>
Creditors amounts falling due after more than one year		(13,602)	-
Provisions for liabilities		(711)	(530)
Net assets		<u>67</u>	<u>29,595</u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		63	29,590
Shareholders' funds		<u>67</u>	<u>29,594</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mrs C Goddard
Director

Approved by the board on 29 April 2013

Goddard Payne Consulting LTD
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Revenue is recognised in the period when work is performed.

Depreciation

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

Plant and machinery	20% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

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

2 Tangible fixed assets

£

Cost

At 1 September 2011	8,742
Additions	2,674
Disposals	(1,890)
At 31 August 2012	<u>9,526</u>

Depreciation

At 1 September 2011	5,788
Charge for the year	1,955
On disposals	(1,770)
At 31 August 2012	<u>5,973</u>

Net book value

At 31 August 2012	<u>3,553</u>
At 31 August 2011	<u>2,954</u>

Goddard Payne Consulting LTD
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

3 Loans	2012	2011
	£	£
Creditors include		
Secured bank loans	<u>19,240</u>	<u>-</u>

A bank loan of £20,000 was drawn down on 8 June 2012. The loan has a Term of 4 years and an interest rate of 5.50% over HSBC Base Rate. The loan incurred an arrangement fee of £350 expensed in the year, and is subject to a Prepayment Fee of 1% of the amount prepaid multiplied by the number of whole years remaining at the date of prepayment to the end of the Term. The loan is secured by a Guarantee over the liabilities of the company given by Mrs C Goddard to a limit of £30,000.

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	2	2	2
Ordinary A shares	£1 each	2	<u>2</u>	<u>2</u>
			<u>4</u>	<u>4</u>

5 Loans to directors	B/fwd	Paid	Repaid	C/fwd
Description and conditions	£	£	£	£
Mrs C Goddard				
Directors Loan Account	(239)	12,503	239	12,503
	<u>(239)</u>	<u>12,503</u>	<u>239</u>	<u>12,503</u>

As at 31 August 2011 the company owed Mrs C Goddard £239, which was repaid during the year. During the year the company made a loan of £12,503, of which all was owed to the company by Mrs C Goddard at year end. The loan is repayable on demand and is charged at a rate of 0% interest. The loan is expected to be repaid by Mrs C Goddard by end of May 2013.

6 Related Parties and Ultimate Controlling Party

Mrs C Goddard received a salary of £7,736 and pension contributions of £2,050 during the year. She received rent of £3,612 for the company's use of her home. Mrs C Goddard also received a Directors Loan during the year, see Note 5. Of this loan, £12,503 is owed by Mrs C Goddard to the company at year end (2011 -£239).

Mrs C Goddard and Mr G W E Payne own 50% each of the issued share capital.