

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
THE SOURCE CONSULTANCY LIMITED

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FOR THE YEAR ENDED 31 MAY 2012**

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THE SOURCE CONSULTANCY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012**

DIRECTORS:

A J Grelak
Mrs E P Grelak

SECRETARY:

Mrs E P Grelak

REGISTERED OFFICE:

Sandon House
31 Lifford Gardens
Broadway
Worcestershire
WR12 7DA

REGISTERED NUMBER:

05446021 (England and Wales)

ACCOUNTANTS:

Wynniatt-Husey Ltd
Chartered Accountants
The Old Coach House
Horsefair
Rugeley
Staffordshire
WS15 2EL

ABBREVIATED BALANCE SHEET
31 MAY 2012

31.5.11			Notes	31.5.12	
£	£			£	£
		FIXED ASSETS			
	6,030	Tangible assets	2		8,403
		CURRENT ASSETS			
8,564		Debtors		6,574	
<u>28,880</u>		Cash at bank		<u>15,857</u>	
37,444				22,431	
		CREDITORS			
<u>19,207</u>		Amounts falling due within one year		<u>12,281</u>	
	<u>18,237</u>	NET CURRENT ASSETS			<u>10,150</u>
	24,267	TOTAL ASSETS LESS CURRENT			
	<u>24,267</u>	LIABILITIES			<u>18,553</u>
		CAPITAL AND RESERVES			
	4	Called up share capital	3		4
	<u>24,263</u>	Profit and loss account			<u>18,549</u>
	<u>24,267</u>	SHAREHOLDERS' FUNDS			<u>18,553</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5 October 2012 and were signed on its behalf by:

A J Grelak - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 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 net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	19,214
Additions	4,755
At 31 May 2012	<u>23,969</u>
DEPRECIATION	
At 1 June 2011	13,184
Charge for year	2,382
At 31 May 2012	<u>15,566</u>
NET BOOK VALUE	
At 31 May 2012	<u>8,403</u>
At 31 May 2011	<u>6,030</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.5.12 £	31.5.11 £
4	Ordinary		<u>4</u>	<u>4</u>

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 1072 of the Companies Act 2006.