

Registered Number 5565713 (England and Wales)

Financial Statements for the Year Ended 31 March 2011

for

Chequers IT Limited

THURSDAY



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29/12/2011

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COMPANIES HOUSE

Chequers IT Ltd

Company Information
for the Year Ended 31 March 2011

DIRECTOR

Mr K Snow

SECRETARY

J L J Snow

REGISTERED OFFICE:

1 St Annes View
Worksop
S80 3QQ

REGISTERED NUMBER:

5565713 (England and Wales)

Chequers IT Limited

Report of the Directors
for the Year Ended 31 March 2011

The director presents his report with the financial statements of the company for the year ended 31 March 2011

PRINCIPLE ACTIVITY

The principle activity of the company in the year under review was that of IT Consultancy

DIRECTOR

Mr K Snow was the sole director during the year under review

This report has been prepared in accordance with the special provisions of Part 15 of the companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to be 'K Snow', written over a circular stamp or seal.

K Snow - Director

Date 28/12/2011

Chequers IT Limited

Profit and Loss Account
for the Year Ended 31 March 2011

	Notes	Year Ended 31 03 11		Year Ended 31 03 10	
		£	£	£	£
TURNOVER	1		41,063		11,704
Administrative expenses		15,832		5,047	
Other operating income					
OPERATING PROFIT	2		25,230		6,657
Interest receivable and			1		3
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			25,231		6,660
Tax on profit on ordinary activities	3		5,079		1,399
PROFIT/LOSS FOR THE FINANCIAL YEAR AFTER TAXATION			20,152		5,261

Chequers IT Limited

Balance Sheet
for the Year Ended 31 March 2011

	Notes	Year Ended 31 03 11		Year Ended 31 03 10	
		£	£	£	£
FIXED ASSETS	4		1,061		880
Tangible assets					
CURRENT ASSETS	5				
Debtors		4,685		20,539	
Cash in hand		255		3,330	
		<u>4,940</u>		<u>23,869</u>	
CREDITORS Amounts falling due within one year	6	<u>5,079</u>		<u>23,794</u>	
NET CURRENT ASSETS			<u>-139</u>		<u>75</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			922		955
PROVISIONS FOR LIABILITIES			0		185
Deferred taxation			<u>922</u>		<u>770</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		920		768
SHAREHOLDERS FUNDS			<u>922</u>		<u>770</u>

The company is entitled to exemption from audit under section 277 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibility for

- (a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- (b) 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 and loss for each financial year in accordance with the requirements of Section 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on its behalf by

28/12/11

and were signed on


Mr K Snow - Director

Registered Number 5565713 (England and Wales)

Chequers IT Limited

Notes to the Financial Statements
for the Year Ended 31 March 2011

1 **ACCOUNTING POLICIES**

Accounting convention

The accounts have been prepared under the historical cost accounting rules

Turnover

Turnover represents net invoiced sales of goods excluding value added tax

Depreciation

Depreciation of fixed assets is calculated to write off their cost over their estimated lives as follows

Machinery & Equipment 20% reducing balance basis

2 **OPERATING PROFIT**

The operating profit is stated after charging	Year Ended 31 03 11 £	Year Ended 31 03 10 £
Depreciation - owned assets	<u>481</u>	<u>219</u>
Directors' emoluments and other benefits etc	<u>5 220</u>	<u>3 185</u>

3 **TAXATION**

charged at 21%

4 **TANGIBLE FIXED ASSETS - Plant & Machinery**

£

COST

At 1 April 2010	880
Additions	<u>1 524</u>
At 31 March 2011	<u>2 404</u>

DEPRECIATION

At 1 April 2010	862
Charge for year	<u>481</u>
At 31 March 2011	<u>1 343</u>

NET BOOK VALUE

At 31 March 2011	1 061
At 31 March 2010	880

5 **DEBTORS**

	31 03 11 £	31 03 10 £
Trade Debtors		2201
Directors current accounts	4 685	13069
Other Debtors	<u></u>	<u>5267</u>
	<u>4 685</u>	<u>20537</u>

6 **CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 03 11 £	31 03 10 £
Corporation tax	5079	19 010
Other taxation and social security		3 831
Other creditors	<u></u>	<u>953</u>
	<u>5079</u>	<u>23 794</u>

7 **CALLED UP SHARE CAPITAL**

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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Allotted, called up and fully paid

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2

8 **PROFIT AND LOSS ACCOUNT**

	31 03 11 £	31 03 10 £
Balance brought forward	768	507
Profit for the financial year	20152	5261
Equity dividends	<u>-20000</u>	<u>-5000</u>
Balance carried forward	<u>920</u>	<u>768</u>

Chequers IT Limited

Trading and Profit and Loss Account
for the Year Ended 31 March 2011

	Year Ended 31 03 11		Year Ended 31 03 10	
	£	£	£	£
TURNOVER		41,063		11,704
OVERHEADS				
Directors salaries	5,220		1,523	
Social security	0		193	
Directors pension	2,000			
Health Scheme	250			
Motor expenses	3,556		420	
Travel and subsistence	578		911	
Accommodation	1,763			
Telephone	922		137	
Equipment repairs and renewals	127		232	
Printing, stationery and postage	60		104	
Use of home as office	156		156	
Entertaining				
Fees and penalties				
Charity donations	500			
Accountancy fees	126		1,094	
Depn of plant and machinery	481		219	
Bank charges	95		58	
Interest on Corporation Tax				
		15,832		5,047
OPERATING PROFIT		25,230		6,657
Interest receivable	1			3
PROFIT ON ORDINARY ACTIVITIES		25,231		6,657

Chequers IT Limited

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