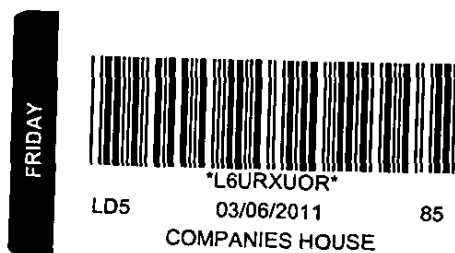


AMENDED

Registration number 06237694

London Accounting Works Ltd
Director's report and financial statements
for the year ended 31 May 2010



London Accounting Works Ltd

Company information

Director	Patrick Canet
Company number	06237694
Registered office	Audit House 260 Field End Road Eastcote Middlesex HA4 9LT
Accountants	MG Contractor Services Ltd 93-95 Gloucester Place London W1U 6JG

London Accounting Works Ltd

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London Accounting Works Ltd

**Director's report
for the year ended 31 May 2010**

The director presents his report and the financial statements for the year ended 31 May 2010

Principal activity

The principal activity of the company is the provision of accountancy services

Director

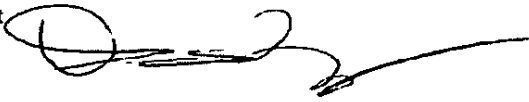
The director who served during the year is as stated below

Patrick Canet

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 31 May 2011 and signed on its behalf by

Patrick Canet
Director

A handwritten signature in black ink, appearing to be 'Patrick Canet', with a long horizontal stroke extending to the right.

London Accounting Works Ltd

**Profit and loss account
for the year ended 31 May 2010**

		2010	2009
	Notes	£	£
Turnover	2	<u>69,318</u>	<u>96,365</u>
Administrative expenses		(29,696)	(23,779)
Other operating income		<u>75</u>	<u>-</u>
Operating profit	3	<u>39,697</u>	<u>72,586</u>
Other interest receivable and similar income		-	138
Interest payable and similar charges		<u>(443)</u>	<u>-</u>
Profit on ordinary activities before taxation		<u>39,254</u>	<u>72,724</u>
Tax on profit on ordinary activities	5	<u>(7,902)</u>	<u>(15,252)</u>
Profit for the year		<u>31,352</u>	<u>57,472</u>
Retained profit brought forward		40,107	14,135
Reserve Movements		<u>(34,000)</u>	<u>(31,500)</u>
Retained profit carried forward		<u><u>37,459</u></u>	<u><u>40,107</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

London Accounting Works Ltd

**Balance sheet
as at 31 May 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		3,665		2,163
Investments	8		94,499		86,499
			<u>98,164</u>		<u>88,662</u>
Current assets					
Debtors	9	-		8,776	
Cash at bank and in hand		29,013		28	
		<u>29,013</u>		<u>8,804</u>	
Creditors: amounts falling due within one year	10	<u>(89,618)</u>		<u>(57,259)</u>	
Net current liabilities			<u>(60,605)</u>		<u>(48,455)</u>
Total assets less current liabilities			37,559		40,207
Net assets			<u>37,559</u>		<u>40,207</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account			37,459		40,107
Shareholders' funds			<u>37,559</u>		<u>40,207</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 8 form an integral part of these financial statements.

London Accounting Works Ltd

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2010**

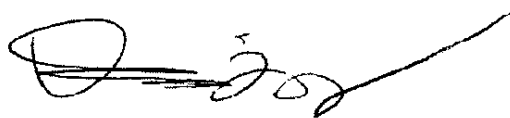
In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2010 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 31 May 2011 and signed on its behalf by

Patrick Canet
Director



Registration number 06237694

The notes on pages 5 to 8 form an integral part of these financial statements.

London Accounting Works Ltd

**Notes to the financial statements
for the year ended 31 May 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 25% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2010	2009
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	<u>1,038</u>	<u>985</u>

4. Director's remuneration

	2010	2009
	£	£
Remuneration and other benefits	<u>5,700</u>	<u>5,450</u>

London Accounting Works Ltd

**Notes to the financial statements
for the year ended 31 May 2010**

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2010	2009
	£	£
Current tax		
UK corporation tax	<u>7,902</u>	<u>15,252</u>

Factors affecting tax charge for period

The tax assessed for the period is lower than the standard rate of corporation tax in the UK (21 00 per cent) The differences are explained below

	2010	2009
	£	£
Profit on ordinary activities before taxation	<u>39,254</u>	<u>72,724</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21 00% (31 May 2009 21 00%)	8,243	15,272
Effects of:		
Expenses not deductible for tax purposes	42	-
Capital allowances for period in excess of depreciation	(367)	(20)
HMRC tax free online filing incentive	<u>(16)</u>	<u>-</u>
Current tax charge for period	<u>7,902</u>	<u>15,252</u>

6. Dividends

Dividends paid and proposed on equity shares

	2010	2009
	£	£
Paid during the year		
Equity dividends on Ordinary shares	<u>34,000</u>	<u>31,500</u>
	<u>34,000</u>	<u>31,500</u>

London Accounting Works Ltd

**Notes to the financial statements
for the year ended 31 May 2010**

continued

7. Tangible fixed assets	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 June 2009	3,940	3,940
Additions	2,540	2,540
At 31 May 2010	<u>6,480</u>	<u>6,480</u>
Depreciation		
At 1 June 2009	1,777	1,777
Charge for the year	1,038	1,038
At 31 May 2010	<u>2,815</u>	<u>2,815</u>
Net book values		
At 31 May 2010	<u>3,665</u>	<u>3,665</u>
At 31 May 2009	<u>2,163</u>	<u>2,163</u>

8. Fixed asset investments	Listed investments	Total
	£	£
Cost		
At 1 June 2009	86,499	86,499
Additions	9,000	9,000
Disposals	(1,000)	(1,000)
At 31 May 2010	<u>94,499</u>	<u>94,499</u>
Net book values		
At 31 May 2010	<u>94,499</u>	<u>94,499</u>
At 31 May 2009	<u>86,499</u>	<u>86,499</u>

9. Debtors	2010	2009
	£	£
Trade debtors	<u>-</u>	<u>8,776</u>

London Accounting Works Ltd

**Notes to the financial statements
for the year ended 31 May 2010**

continued

10. Creditors: amounts falling due within one year	2010	2009
	£	£
Corporation tax	18,263	26,440
Other taxes and social security costs	24,674	23,540
Director's accounts	46,681	7,279
	<u>89,618</u>	<u>57,259</u>
11. Share capital	2010	2009
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>