

M. J. KELLY ASSOCIATES LIMITED

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2011**

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COMPANIES HOUSE

Company No. 6339229 (England and Wales)

M. J. KELLY ASSOCIATES LIMITED

Company Information

Director	Mr M J Kelly
Secretary	Mrs L Kelly
Company Number	6339229 (England and Wales)
Registered Office	Unit 7 Swan Court Forder Way Cygnet Park Hampton PETERBOROUGH PE7 8GX
Accountants	S R Howell & Co Unit 7 Swan Court Forder Way Cygnet Park Hampton PETERBOROUGH PE7 8GX

M. J. KELLY ASSOCIATES LIMITED

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M. J. KELLY ASSOCIATES LIMITED

Director's Report for the year ended 31st August 2011

The Director presents his report and the financial statements for the year ended 31st August 2011

Principal Activity

The company's principal activity continues to be that of providing computer consultancy services

Director

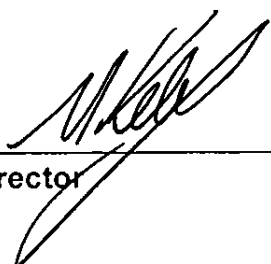
The Director at 31st August 2011 and his interest in the share capital of the company was as follows

	Number of Shares	
	2011	2010
Mr M J Kelly	1	1

Small Company Rules

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

This report was approved by the Board on 17/2/2012 and signed on its behalf



Director Mr. M. J. Kelly

M. J. KELLY ASSOCIATES LIMITED

Profit and Loss Account for the year ended 31st August 2011

	Notes	2011	2010
Turnover	(1)	40,187	36,662
Cost of Sales		<u>-</u>	<u>-</u>
Gross Profit		40,187	36,662
Administrative expenses		<u>18,103</u>	<u>19,049</u>
Operating Profit	(2)	22,084	17,613
Interest Received		<u>-</u>	<u>-</u>
Profit on Ordinary Activities Before Taxation		22,084	17,613
Tax on Profit on Ordinary Activities	(3)	<u>4,692</u>	<u>3,632</u>
Profit on Ordinary Activities After Taxation being profit for the financial year		<u><u>£17,392</u></u>	<u><u>£13,981</u></u>

The notes on pages 4 to 5 form part of these financial statements

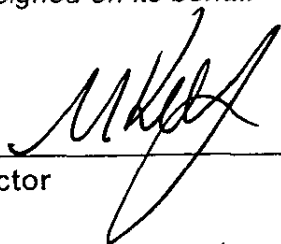
M. J KELLY ASSOCIATES LIMITED

Balance Sheet as at 31st August 2011

	Notes	2011	2010
Fixed Assets			
Tangible Assets	(4)	7,897	10,529
Current Assets			
Debtors	(5)	-	-
Cash at bank and in hand		<u>27</u>	<u>49</u>
		<u>27</u>	<u>49</u>
Creditors' amounts falling due within one year	(6)	<u>10,563</u>	<u>5,609</u>
		<u>10,563</u>	<u>5,609</u>
Net current (liabilities)		<u>(10,536)</u>	<u>(5,560)</u>
Net assets/(liabilities)		<u>(£2,639)</u>	<u>£4,969</u>
Capital and reserves			
Called up share capital	(7)	1	1
Profit and loss account		<u>(2,640)</u>	<u>4,968</u>
Shareholders' funds	(8)	<u>(£2,639)</u>	<u>£4,969</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st August 2011. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which give a true and fair view of the state of affairs of the company as at 31st August 2011 and of its loss for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Board on 12/2/2012 and signed on its behalf



Director

Mr M. J. Kelly

The notes on pages 4 and 5 form part of these financial statements

M. J. KELLY ASSOCIATES LIMITED

Notes to the financial statements for the year ended 31st August 2011

1 Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Computer Equipment	25% Reducing Balance Method
Motor Vehicles	25% Reducing Balance Method

2 Operating profit

The operating profit is stated after charging

	2011	2010
	£	£
Director's emoluments	5,720	5,720
Depreciation	2,632	3,510

3 Taxation

UK current year taxation

	2011	2010
	£	£
UK Corporation tax	4,692	3,632
	<u>4,692</u>	<u>3,632</u>

4 Tangible Fixed Assets

	Motor Car	Computer Equipment	TOTAL
	£	£	£
Cost			
At 1st September 2010	11,995	3,141	15,136
At 31st August 2011	<u>11,995</u>	<u>3,141</u>	<u>15,136</u>
Depreciation			
At 1st September 2010	2,999	1,608	4,607
Charge for the Year	2,249	383	2,632
At 31st August 2011	<u>5,248</u>	<u>1,991</u>	<u>7,239</u>
Net Book Values			
At 31st August 2011	<u>6,747</u>	<u>1,150</u>	<u>7,897</u>

M. J. KELLY ASSOCIATES LIMITED

Notes to the financial statements for the year ended 31st August 2011

5	Debtors	2011	2010
	Due within one year	£	£
	Trade Debtors	-	-
		<u>-</u>	<u>-</u>
6	Creditors: amounts falling due within one year	2011	2010
		£	£
	Corporation tax	4,692	3,632
	Other creditors	4,554	1,500
	Directors Loan Account	1,317	477
		<u>10,563</u>	<u>5,609</u>
7	Called up share capital	2011	2010
		£	£
	<u>Allotted, called up and fully paid</u> <u>ordinary shares of £1 each</u>	<u>1</u>	<u>1</u>
8	Reconciliation of Reserves	Profit & Loss A/c	Share Capital
		£	£
	Balance at 1st September 2010	4,968	1
	Profit/(Loss) for the Year	17,392	-
	Dividends Paid	(25,000)	
	Balance at 31st August 2011	<u>(2,640)</u>	<u>1</u>