

M. J. KELLY ASSOCIATES LIMITED

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2012**



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 Chartered Certified Accountants 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

Company No 6339224 (England and Wales)

Director's Report for the year ended 31 August 2012

The Director presents his report and the financial statements for the year ended 31 August 2012

Principal Activity

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

Director

The Director who served during the year was as follows

Mr M J Kelly

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 14/2/2013 and signed on its behalf



Mr. M. J. Kelly
Director

M. J. KELLY ASSOCIATES LIMITED

Report to the Directors on the Preparation of the Unaudited Statutory Accounts of M. J. Kelly Associates Limited 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 accounts of M J Kelly Associates Limited for the year ended 31 August 2012 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

http://www2.accaglobal.com/members/professional_standards/rules_standards/rulebook

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M J Kelly Associates Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that M J Kelly Associates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/(loss) of the company. You consider that the company is exempt from statutory audit for the year ended 31 August 2012

We have not been instructed to carry out an audit or a review of the accounts. 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 statutory accounts

Signature

Stephen Gamble FCCA

Date

27th February 2013

S. R. HOWELL & CO.

Chartered Certified Accountants

Unit 7, Swan Court

Cygnets Park

Hampton

PETERBOROUGH

PE7 8GX

M. J. KELLY ASSOCIATES LIMITED

Profit and Loss Account for the year ended 31 August 2012

	Notes	2012 £	2011 £
Turnover		74,312	40,187
Cost of sales		<u>-</u>	<u>-</u>
Gross profit		74,312	40,187
Administrative expenses		<u>28,533</u>	<u>18,103</u>
Operating profit	(2)	45,779	22,084
Interest received		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		45,779	22,084
Tax on profit on ordinary activities	(3)	<u>9,476</u>	<u>4,692</u>
Profit on ordinary activities after taxation being profit for the financial year		<u><u>36,303</u></u>	<u><u>17,392</u></u>

The notes on pages 4 to 7 form part of these financial statements

M. J. KELLY ASSOCIATES LIMITED

Balance Sheet as at 31 August 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	(4)	14,358	7,897
Current assets			
Debtors	(5)	2	-
Cash at bank and in hand		400	27
		<u>402</u>	<u>27</u>
Creditors: amounts falling due within one year	(6)	<u>13,096</u>	<u>10,563</u>
		<u>13,096</u>	<u>10,563</u>
Net current (liabilities)		<u>(12,694)</u>	<u>(10,536)</u>
Net assets/(liabilities)		<u><u>1,664</u></u>	<u><u>(2,639)</u></u>
Capital and reserves			
Called up share capital	(7)	1	1
Profit and loss account		<u>1,663</u>	<u>(2,640)</u>
Shareholders' funds	(8)	<u><u>1,664</u></u>	<u><u>(2,639)</u></u>

The Director considers that the company was 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 31 August 2012. The Director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 2012, and of its profit for the year then ended in accordance with the requirements of the Companies Act 2006 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 12/2/2013 and signed on its behalf



 Mr. M. J. Kelly
 Director

The notes on pages 4 to 7 form part of these financial statements

M. J. KELLY ASSOCIATES LIMITED

Notes to the financial statements for the year ended 31 August 2012

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 during the year, net of Value Added Tax

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

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

2 Operating profit

The operating profit is stated after charging

	2012	2011
	£	£
Director's emoluments	5,685	5,720
Depreciation	4,787	2,632

3 Taxation

	2012	2011
	£	£
UK current year taxation		
UK Corporation tax	9,476	4,692
	<u>9,476</u>	<u>4,692</u>

M. J. KELLY ASSOCIATES LIMITED

Notes to the financial statements for the year ended 31 August 2012

4	Tangible Fixed Assets	Motor Car	Computer Equipment	TOTAL
	<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>
	At 1st September 2011	11,995	3,141	15,136
	Additions	17,995	-	17,995
	Disposals	(11,995)	-	(11,995)
	At 31st August 2012	<u>17,995</u>	<u>3,141</u>	<u>21,136</u>
	<u>Depreciation</u>			
	At 1st September 2011	5,248	1,991	7,239
	Charge for the Year	4,499	288	4,787
	Disposals	(5,248)	-	(5,248)
	At 31st August 2012	<u>4,499</u>	<u>2,279</u>	<u>6,778</u>
	<u>Net Book Values</u>			
	At 31st August 2012	<u>13,496</u>	<u>862</u>	<u>14,358</u>
5	Debtors	2012	2011	
	Due within one year	£	£	
	Trade Debtors	-	-	
	Other debtors	2	-	
		<u>2</u>	<u>-</u>	
6	Creditors: amounts falling due within one year	2012	2011	
		£	£	
	Corporation tax	9,476	4,692	
	Other creditors	1,750	4,554	
	Directors Loan Account	1,870	1,317	
		<u>13,096</u>	<u>10,563</u>	
7	Called up share capital	2012	2011	
		£	£	
	Allotted, called up and fully paid ordinary shares of £1 each	<u>1</u>	<u>1</u>	

M. J. KELLY ASSOCIATES LIMITED

Notes to the financial statements for the year ended 31 August 2012

8	Reconciliation of reserves	Profit & Loss A/c £	Share Capital £
	Balance at 1st September 2011	(2,640)	1
	Profit/(Loss) for the year	36,303	-
	Dividends paid	(32,000)	-
	Balance at 31st August 2012	<u>1,663</u>	<u>1</u>

9 Related parties

The controlling party is Mr M J Kelly who owns 100% of the issued ordinary share capital of the company