

Company Registration No 07581337 (England and Wales)

WESTERN CIRCLE LTD

DIRECTORS' REPORT AND UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2013

TUESDAY



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COMPANIES ACT 2006

WESTERN CIRCLE LTD

COMPANY INFORMATION

Directors Jeremy Lloyd (Appointed 23rd April 2012)

Company number 07581337

Registered Office

114-116 Curtain Rd

London

EC2A 3AH

Business address

640 A Finchley Rd

London

NW11 7RR

WESTERN CIRCLE LTD

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WESTERN CIRCLE LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2013

The directors present their report and financial statements for the year ended 31ST March 2013

Principal activities

The principal activity of the company continued to be that of a short term loan company

Directors

The following directors have held office since 1 April 2012

Jeremy Lloyd (Appointed 23rd April 2012)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)

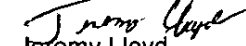
Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently?
- make judgements and accounting estimates that are reasonable and prudent?
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

On behalf of the board



Jeremy Lloyd

Director

9th June 2013

WESTERN CIRCLE LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WESTERN CIRCLE LTD FOR THE YEAR ENDED 31 MARCH 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Western Circle Ltd for the year ended 31 March 2013 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of Western Circle Ltd, as a body, in accordance with the terms of our engagement letter dated 1st May 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Western Circle Ltd and state those matters that we have agreed to state to the Board of Directors of Western Circle Ltd

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

It is your duty to ensure that Western Circle Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Western Circle Ltd. You consider that Western Circle Ltd is exempt from the statutory audit requirement for the year +

We have not been instructed to carry out an audit or a review of the financial statements of Western Circle Ltd. 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 financial statements

Mortimer Fredericks tax Consultants

16 Woodstock Ave
London
NW11 9SL

WESTERN CIRCLE LTD

Profit and loss

For the year ended March 2013

	2,013 £	2012 £
Turnover	61,260	0
cost of sales	<u>0</u>	0
Gross profit	61,260	0
Administrative expenses	<u>52,950</u>	0
Operating profit	8,310	0
Interest payable and similar charges	<u>0</u>	0
Profit on ordinary activities before taxation	8,310	0
tax on profit on ordinary activities	1,662	0
profit for the year	£ 6,648	0

WESTERN CIRCLE LTD

Profit and loss

For the period july 2012- March 2013

Interest Income	61,260	100 00%
less cost of sales	0	
Gross Profit	<u>61,260</u>	100 00%
Less expenses		
Rent and rates	4,050	6 61%
Dues and subscriptions	1,104	1 80%
Utilities	2,424	3 96%
Insurance	2,411	3 94%
Wages and salaries (exc N I)	15,252	24 90%
Entertainment (allowable)	1,085	1 77%
Equipment Rental	240	0 39%
Depreciation	2,145	3 50%
Miscellaneous	440	0 72%
Office	1,170	1 91%
Printing postage and stationary	1,028	1 68%
Bad Debt write off	1,037	1 69%
Returned Cheque expense	802	1 31%
Advertising and Public relations	2,223	3 63%
Telephone	1,681	2 74%
Motor running expenses	2,570	4 20%
travelling expense	1,525	2 49%
professional fees	5,095	8 32%
Consultants	5,995	9 79%
bank charges	273	0 45%
Charitable donation	400	0 65%
total expenses	<u>52,950</u>	86 43%
Net profit /loss	<u><u>£ 8,310</u></u>	13 57%

Western Circle Ltd

balance sheet for the period ending 31st March 2013

	2012 £	2011 £
Fixed assets		
Intangible assets	3125	0
Tangible assets	10455	0
	13580	0
Current assets		
Debtors	80889	0
cash on hand	4188	0
Directors Loan	1200	0
	86277	0
creditors amounts falling due within 1 year	0	0
Net current assets	86277	0
Total assets less current liabilities	99857	0
Capital and Reserves		
Long term liabilities		
loan from Director	70000	0
 called up share capital	 1	 0
Profit and loss account	6648	0
Equity	23208	0
Shareholders funds	99857	0

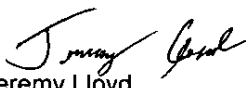
For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies +

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 6th June 2013


Jeremy Lloyd
Director

Company Registration No 07581337

WESTERN CIRCLE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2013

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts for interest received for short term loans and does not include VAT

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 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 less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment 10% Reducing Balance