

G8 LMW (CONSULTING) LIMITED

Company Number 07911721

REPORT AND FINANCIAL STATEMENTS

31ST JANUARY 2014



Cookes
Chartered Accountants
Leicester

G8 LMW (CONSULTING) LIMITED
Company Number 07911721
REPORT OF THE DIRECTORS
For the year ended 31st January 2014

The director presents his report together with financial statements for the year ended 31st January 2014.

1. Principal activities

The company is principal engaged in electronic consulting activities.

2. Directors

The director in office at the end of the year is listed below. He served on the Board throughout the year.

C M Smith

3. Small company exemption

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

On behalf of the Board



C M Smith
Director

Registered Office:
73 Desford Road
Newbold Verdon
Leicester
Leicestershire
LE9 9LG

25th September 2014

G8 LMW (CONSULTING) LIMITED
Company Number 07911721
PROFIT AND LOSS ACCOUNT
For the year ended 31st January 2014

		2014	2013
	Note	£	£
Turnover	2	-	25,507
External charges		(1,408)	(2,739)
Staff costs		-	(18,220)
Depreciation		(352)	(10)
Other operating charges		-	-
Operating profit		<u>(1,760)</u>	<u>4,538</u>
Interest received		3	-
(Loss)/profit on ordinary activities before taxation		<u>(1,757)</u>	<u>4,538</u>
Taxation	3	<u>(79)</u>	<u>(911)</u>
(Loss)/profit on ordinary activities after taxation and dividends transferred to reserves	10	<u><u>(£1,836)</u></u>	<u><u>£3,627</u></u>

There were no recognised gains or losses other than the profit for the financial period.

The accompanying accounting policies and notes form an integral part of these financial statements

G8 LMW (CONSULTING) LIMITED
Company Number 07911721
BALANCE SHEET
As at 31st January 2014

	Note	2014 £	2013 £
Fixed assets - Tangible	6	1,102	704
Current assets			
Debtors	5	-	3,564
Bank and cash		<u>2,219</u>	<u>8,201</u>
		2,219	11,765
Creditors: Amounts falling due within one year	7	<u>1,309</u>	<u>8,700</u>
Net current assets		910	3,065
Total assets less current liabilities		<u>2,012</u>	<u>3,769</u>
Provisions for liabilities and charges			
Deferred taxation	8	(220)	(141)
		<u>£1,792</u>	<u>£3,628</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	<u>1,791</u>	<u>3,627</u>
Shareholders' funds		<u>£1,792</u>	<u>£3,628</u>

The director is satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the period in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records complying with the requirements of section 386 of the Companies Act 2006 and for the preparation of accounts under section 396 of the Companies Act 2006 which give a true and fair view of the state of affairs of the company as at the end of the period and of its result for the financial period and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 25th September 2014.



C M Smith
Director

The accompanying accounting policies and notes form an integral part of these financial statements

G8 LMW (CONSULTING) LIMITED
Company Number 07911721
Notes to the Financial Statements
For the year ended 31st January 2014

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The principal accounting policies adopted by the company are set out below:

(a) Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for services provided excluding VAT.

(b) Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments over their expected useful lives:

Computer hardware and software	3 years
--------------------------------	---------

(c) Deferred taxation is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

2 Turnover and profit on ordinary activities

The turnover and profit are attributable to one activity; the sale of electronic consultancy services.

3 Taxation

	2014	2013
The taxation charge represents:	£	£
United Kingdom corporation tax on profits for the year	-	770
Deferred taxation (note 8)	79	141
	<u>£79</u>	<u>£911</u>

4 Directors remuneration and other wages

	2014	2013
	£	£
Directors' remuneration	-	18,220
Social security costs	-	-
	<u>£0</u>	<u>£18,220</u>

The average number of employees, including the director, was 1.

5 Debtors: Amounts falling due within one year

	2014	2013
	£	£
Trade debtors	-	2,083
Social security and other taxes	-	1,481
Prepayments	-	-
	<u>£0</u>	<u>£3,564</u>

G8 LMW (CONSULTING) LIMITED
Company Number 07911721
Notes to the Financial Statements (continued)
For the year ended 31st January 2014

6 Tangible fixed assets

	Computer Equipment £
Cost	
At 1st February 2013	714
Additions	750
At 31st January 2014	<u>1,464</u>
Depreciation	
At 1st February 2013	10
Charge for the year	352
At 31st January 2013	<u>362</u>
Net book amount	
At 31st January 2014	<u>1,102</u>
At 31st January 2013	<u>704</u>

7 Creditors: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	-	-
Corporation tax	-	770
Social security and other taxes	-	6,701
Other creditors	909	479
Other accruals	400	750
	<u>£1,309</u>	<u>£8,700</u>

8 Deferred taxation

	2014	2013
	£	£
At 31st January 2013	141	-
Provided during the year	79	141
At 31st January 2014	<u>£220</u>	<u>£141</u>

The deferred taxation balance related to accelerated capital allowances.

9 Share capital

	2014	2013
Allotted, called up and fully paid		
1 ordinary shares of £1 each	<u>£1</u>	<u>£1</u>

G8 LMW (CONSULTING) LIMITED

Company Number 07911721

Notes to the Financial Statements (continued)

For the year ended 31st January 2014

10 Reconciliation of movements on Profit and loss account

	£
Profit for the year	(1,836)
Dividends	-
Profit / loss for the year after dividends	<u>(1,836)</u>
Profit and loss account at 31st January 2013	3,627
Profit and loss account at 31st January 2014	<u><u>£1,791</u></u>

11 Transactions with directors and related parties

At 31st January 2014 the company owed £909 (2013 £479) to Mr C M Smith, the director and shareholder.

12 Ultimate controlling party

Mr C M Smith is the ultimate controlling party by virtue of being a director and sole shareholder.