Company Number NI035708

Colm McClements Consulting Limited

Unaudited Abbreviated Financial Statements

for the year ended 31 March 2010

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Colm McClements Consulting Limited

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS OF COLM MCCLEMENTS CONSULTING LIMITED

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the abbreviated financial statements of the Company which comprise the Abbreviated Balance Sheet the Accounting Policies and the related notes from the accounting records and information and explanations you have given us

This report is made to the Company s Board of Directors as a body in accordance with the terms of our engagement Our work has been undertaken so that we might compile the abbreviated financial statements that we have been engaged to compile report to the Company s Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Company and the Company s Board of Directors as a body for our work or for this report

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 March 2010 your duty to ensure that the Company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the Company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the abbreviated financial statements 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 abbreviated financial statements



FPM ACCOUNTANTS LLP
Chartered Accountants and Registered Auditors
Dromalane Mill
The Quays
Newry
Co Down
BT35 8QS

Date 2 September 2010

Colm McClements Consulting Limited

Company Number NI035708

ABBREVIATED BALANCE SHEET

as at 31 March 2010

	Notes	2010 £	2009 £
Fixed Assets			
Tangible assets	1	**947**	1 054
Current Assets			
Debtors		**13 094**	20 837
Cash at bank and in hand		**26 352**	47 498
		39 446	68 335
Creditors Amounts falling due within one year		**(49 816)**	(74 277)
Net Current Liabilities		**(10 370)**	(5 942)
Total Assets less Current Liabilities		**(9 423)**	(4 888)
Capital and Reserves			
Called up share capital	2	**2**	2
Profit and loss account		**(9 425)**	(4 890)
Shareholders Funds (Deficit)		**(9 423)**	(4 888)

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

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476

The director acknowledges their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

Approved by the board and authorised for issue on 2 September 2010 and signed on its behalf by

Colm McClements
Director

Colm McClements Consulting Limited

ACCOUNTING POLICIES

for the year ended 31 March 2010

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in the UK and United Kingdom statute comprising the Companies Act 2006 They comply with the Financial Reporting Standard for Smaller Entities (effective April 2008) of the Accounting Standards Board The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company s financial statements

Turnover

Turnover comprises the invoice value of goods supplied by the company exclusive of trade discounts and value added tax

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation less accumulated depreciation The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets less their estimated residual value over their expected useful lives as follows

Fixture Fittings & Equipment	15% Straight line

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future or a right to pay less tax in the future Timing differences are differences between the company s taxable profits and its results as stated in the financial statements

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date Transactions during the year which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction The resulting exchange differences are dealt with in the profit and loss account

Colm McClements Consulting Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2010

1 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2009	12 946
Additions	93
At 31 March 2010	13 039
Depreciation	
At 1 April 2009	11 892
Charge for the year	200
At 31 March 2010	12 092
Net book value	
At 31 March 2010	**947**
At 31 March 2009	1 054

2 SHARE CAPITAL

Description	No of shares	Value of units	2010 £	2009 £
Allotted called up and fully paid				
Ordinary Shares	2	£1 each	2	2