Registered Number SC192244

Executive Benefit Consultancy Ltd

Abbreviated Accounts

30 June 2012

Executive Benefit Consultancy Ltd **Registered Number SC192244**

Company Information

Registered Office:
16 Park Circus
Glasgow
G3 6AX

Reporting Accountants:
cbs (Scotland) Ltd

33 Laird Street
Coatbridge
Lanarkshire
ML5 3LW

Executive Benefit Consultancy Ltd **Registered Number SC192244**

Balance Sheet as at 30 June 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		0		0
Tangible	3		18,253		44,839
			18,253		44,839
Current assets					
Debtors		814,328		507,759	
Cash at bank and in hand		423,558		519,374	
Total current assets		1,237,886		1,027,133	
Creditors: amounts falling due within one year	4	(434,209)		(250,789)	
Net current assets (liabilities)			803,677		776,344
Total assets less current liabilities			821,930		821,183
Creditors: amounts falling due after more than one year	4		0		(12,000)
Total net assets (liabilities)			821,930		809,183
Capital and reserves					
Called up share capital	5		1,003		1,001
Profit and loss account			820,927		808,182
Shareholders funds			821,930		809,183

a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 November 2012

And signed on their behalf by:
Paul A Hetherington, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2012

1 **Accounting policies**

Accounting convention

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).

Turnover

Turnover represents provision of services, excluding VAT. Included in turnover is commission on which no VAT is charged.

Goodwill

Goodwill has been fully amortised.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 July 2011	10,000
At 30 June 2012	10,000

Amortisation

At 01 July 2011	10,000
At 30 June 2012	10,000

Net Book Value

At 30 June 2012	0
At 30 June 2011	0

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 July 2011	172,753
Additions	1,410
Disposals	(38,635)
At 30 June 2012	135,528
Depreciation	
At 01 July 2011	127,914
Charge for year	7,083
On disposals	(17,722)
At 30 June 2012	117,275
Net Book Value	
At 30 June 2012	18,253
At 30 June 2011	44,839

4 **Creditors**

	2012	2011
	£	£
Secured Debts	0	16,000

5 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
950 Ordinary A shares of £1 each	950	950
50 Ordinary B shares of £1 each	50	50
1 Ordinary C shares of £1 each	1	1

1 Ordinary D shares of £1 each	1	0
1 Ordinary E shares of £1 each	1	0

Ordinary shares issued in the year:

1 Ordinary D shares of £1 each were issued in the year with a nominal value of £1, for a consideration of £1

1 Ordinary E shares of £1 each were issued in the year with a nominal value of £1, for a consideration of £1

6 RELATED PARTY DISCLOSURES

During the year, the company paid £240,000 (2011 - £240,000) to P & S Properties, a partnership in which the director, Mr Paul Hetherington, has an interest. This amount related to the rental of business premises from the partnership and is considered to be a market rental. During the year, the company received income in respect of recharged expenses of £22,525 (2011 - £Nil) from Excelsior Stadium Limited. During this year, the directors paid personally, payments to Mercedes finance in relation to two motor vehicles, no asset or liability has been shown on the balance sheet in relation to these vehicles, per the instructions of the directors. The director, Mr Paul Hetherington owed the company £633,851 (2011 - £497,349) at the year end. This loan will be repaid within 9 months of the year end.