

Report of the Director and

Financial Statements

for the Year Ended

31 May 2012

for

Craighouse Consultancy Ltd

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for the Year Ended 31 May 2012

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Craighouse Consultancy Ltd

Company Information
for the Year Ended 31 May 2012

DIRECTOR:	C I MacDonald
SECRETARY:	Mrs A T MacDonald
REGISTERED OFFICE:	3 Craighouse Road Edinburgh EH10 5LQ
REGISTERED NUMBER:	SC318439 (Scotland)
ACCOUNTANTS:	Ascot Drummond 10 Douglas Street Dundee DD1 5AJ

Report of the Director
for the Year Ended 31 May 2012

The director presents his report with the financial statements of the company for the year ended 31 May 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of IT Consultancy.

DIRECTOR

C I MacDonald held office during the whole of the period from 1 June 2011 to the date of this report.

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

ON BEHALF OF THE BOARD:

C I MacDonald - Director

17 January 2013

Profit and Loss Account
for the Year Ended 31 May 2012

	Notes	31.5.12 £	31.5.11 £
TURNOVER		101,623	88,282
Administrative expenses		<u>22,740</u>	<u>21,327</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	78,883	66,955
Tax on profit on ordinary activities	3	<u>15,966</u>	<u>14,179</u>
PROFIT FOR THE FINANCIAL YEAR		<u>62,917</u>	<u>52,776</u>

Balance Sheet

31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Tangible assets	5		2,479		3,509
CURRENT ASSETS					
Stocks		9,085		9,480	
Cash at bank		<u>16,257</u>		<u>15,247</u>	
		25,342		24,727	
CREDITORS					
Amounts falling due within one year	6	<u>22,443</u>		<u>20,275</u>	
NET CURRENT ASSETS			<u>2,899</u>		<u>4,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,378</u>		<u>7,961</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		<u>5,376</u>		<u>7,959</u>
SHAREHOLDERS' FUNDS			<u>5,378</u>		<u>7,961</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.
- (b)

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

The financial statements were approved by the director on 17 January 2013 and were signed by:

C I MacDonald - Director

Notes to the Financial Statements
for the Year Ended 31 May 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 net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.5.12	31.5.11
	£	£
Depreciation - owned assets	<u>3,362</u>	<u>3,583</u>
Director's remuneration and other benefits etc	<u>11,000</u>	<u>11,000</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.5.12	31.5.11
	£	£
Current tax:		
UK corporation tax	<u>15,966</u>	<u>14,179</u>
Tax on profit on ordinary activities	<u>15,966</u>	<u>14,179</u>

4. **DIVIDENDS**

	31.5.12	31.5.11
	£	£
Ordinary shares of 1 each		
Final	<u>65,500</u>	<u>45,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2012

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2011	12,487
Additions	<u>2,332</u>
At 31 May 2012	<u>14,819</u>
DEPRECIATION	
At 1 June 2011	8,978
Charge for year	<u>3,362</u>
At 31 May 2012	<u>12,340</u>
NET BOOK VALUE	
At 31 May 2012	<u><u>2,479</u></u>
At 31 May 2011	<u><u>3,509</u></u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.12 £	31.5.11 £
Taxation and social security	20,550	17,906
Other creditors	<u>1,893</u>	<u>2,369</u>
	<u>22,443</u>	<u>20,275</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.12 £	31.5.11 £
2	Ordinary	1	<u><u>2</u></u>	<u><u>2</u></u>

8. **RESERVES**

	Profit and loss account £
At 1 June 2011	7,959
Profit for the year	62,917
Dividends	<u>(65,500)</u>
At 31 May 2012	<u><u>5,376</u></u>

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 1072 of the Companies Act 2006.