

Signed

Registration number 04938023

# ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED

Director's Report and Unaudited Financial Statements

for the Year Ended 31 March 2012

LEIGH & Co  
3 Shelbourne Close  
Pinner  
Middlesex  
HA5 3AF



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**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**

**Contents**

Company Information .....	1
Director's Report .....	2
Accountants' Report .....	3
Profit and Loss Account .....	4
Balance Sheet .....	5
Notes to the Financial Statements .....	6 to 9

The following pages do not form part of the statutory financial statements

Detailed Profit and Loss Account .....	10 to 12
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**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Company Information**

**Director** Mr Michael A Leigh

**Company secretary** Mrs Alison Leigh

**Registered office** 3 Shelbourne Close  
Pinner  
Middlesex  
HA5 3AF

**Accountants** LEIGH & Co  
3 Shelbourne Close  
Pinner  
Middlesex  
HA5 3AF

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**

**Director's Report for the Year Ended 31 March 2012**

The director presents his report and the unaudited financial statements for the year ended 31 March 2012

**Director of the company**

The director who held office during the year was as follows

Mr Michael A Leigh

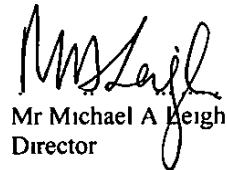
**Principal activity**

The principal activity of the company is accountancy services

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 28 April 2012 and signed on its behalf by



Mr Michael A Leigh  
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED  
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED for the year ended 31 March 2012 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED. You consider that ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED 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 accounts of ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED. 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 accounts.



LEIGH & Co  
3 Shelbourne Close  
Pinner  
Middlesex  
HA5 3AF

28 April 2012

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Profit and Loss Account for the Year Ended 31 March 2012**

	Note	2012 £	2011 £
Turnover		16,605	11,677
Administrative expenses		<u>(12,042)</u>	<u>(11,733)</u>
Operating profit/(loss)	2	<u>4,563</u>	<u>(56)</u>
Profit/(loss) on ordinary activities before taxation		4,563	(56)
Tax on profit/(loss) on ordinary activities	4	<u>(913)</u>	<u>(618)</u>
Profit/(loss) for the financial year	10	<u><u>3,650</u></u>	<u><u>(674)</u></u>

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**

**(Registration number: 04938023)**

**Balance Sheet at 31 March 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Intangible fixed assets	5	<u>12,000</u>	<u>15,000</u>
<b>Current assets</b>			
Debtors	6	-	(201)
Cash at bank and in hand		<u>3,687</u>	<u>1,869</u>
		3,687	1,668
Creditors Amounts falling due within one year	7	<u>(1,839)</u>	<u>(4,970)</u>
Net current assets/(liabilities)		<u>1,848</u>	<u>(3,302)</u>
Net assets		<u>13,848</u>	<u>11,698</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account	10	<u>13,748</u>	<u>11,598</u>
Shareholders' funds		<u>13,848</u>	<u>11,698</u>


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

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the director on 28 April 2012

  
Mr Michael A Leigh  
Director

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Notes to the Financial Statements for the Year Ended 31 March 2012**

**1 Accounting policies**

**Basis of preparation**

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)

**Going concern**

The financial statements have been prepared on a going concern basis

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% Straight Line

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Operating profit/(loss)**

Operating profit/(loss) is stated after charging

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Amortisation	<u>3,000</u>	<u>3,000</u>

**3 Director's remuneration**

The director's remuneration for the year was as follows



**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Notes to the Financial Statements for the Year Ended 31 March 2012**

..... *continued*

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>6,000</u>	<u>5,700</u>
<b>4 Taxation</b>		
<b>Tax on profit/(loss) on ordinary activities</b>		
	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
Corporation tax charge	<u>913</u>	<u>618</u>
<b>5 Intangible fixed assets</b>		
	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2011	<u>30,000</u>	<u>30,000</u>
At 31 March 2012	<u>30,000</u>	<u>30,000</u>
<b>Amortisation</b>		
At 1 April 2011	<u>18,000</u>	<u>18,000</u>
At 31 March 2012	<u>18,000</u>	<u>18,000</u>
<b>Net book value</b>		
At 31 March 2012	<u>12,000</u>	<u>12,000</u>
At 31 March 2011	<u>12,000</u>	<u>12,000</u>
<b>6 Debtors</b>		
	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>-</u>	<u>(201)</u>
	<u>-</u>	<u>(201)</u>

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Notes to the Financial Statements for the Year Ended 31 March 2012**

..... *continued*

Debtors includes £nil (2011 - £nil) receivable after more than one year

**7 Creditors: Amounts falling due within one year**

	2012 £	2011 £
Corporation tax	912	618
Other taxes and social security	899	673
Other creditors	<u>28</u>	<u>3,679</u>
	<u>1,839</u>	<u>4,970</u>

**8 Share capital**

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**9 Dividends**

	2012 £	2011 £
<b>Dividends paid</b>		
Current year interim dividend paid	<u>1,500</u>	<u>-</u>

**10 Reserves**

	Profit and loss account £	Total £
At 1 April 2011	11,598	11,598
Profit for the year	3,650	3,650
Dividends	<u>(1,500)</u>	<u>(1,500)</u>
At 31 March 2012	<u>13,748</u>	<u>13,748</u>

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Notes to the Financial Statements for the Year Ended 31 March 2012**

*..... continued*

**11 Control**

The company is controlled by the director who owns 100% of the called up share capital

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Detailed Profit and Loss Account for the Year Ended 31 March 2012**

	2012		2011	
	£	£	£	£
Turnover (analysed below)		16,605		11,677
Gross profit (%)		100 00%		100 00%
<b>Administrative expenses</b>				
Employment costs (analysed below)	6,433		6,143	
Establishment costs (analysed below)	643		640	
General administrative expenses (analysed below)	1,966		1,950	
Depreciation costs (analysed below)	3,000		3,000	
		(12,042)		(11,733)
Profit/(loss) on ordinary activities before taxation		4,563		(56)

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Detailed Profit and Loss Account for the Year Ended 31 March 2012**

	2012 £	2011 £
<b>Turnover</b>		
<b>Fees</b>	<u>16,605</u>	<u>11,677</u>
	<u>16,605</u>	<u>11,677</u>

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Detailed Profit and Loss Account for the Year Ended 31 March 2012**

..... *continued*

	2012 £	2011 £
<b>Employment costs</b>		
Directors remuneration	6,000	5,700
Staff training	433	443
	<u>6,433</u>	<u>6,143</u>
<b>Establishment costs</b>		
Insurance	123	120
Use of home as office	520	520
	<u>643</u>	<u>640</u>
<b>General administrative expenses</b>		
Telephone and fax	405	483
Computer software and maintenance costs	1,193	1,055
Printing, postage and stationery	368	412
	<u>1,966</u>	<u>1,950</u>
<b>Depreciation costs</b>		
Amortisation of goodwill	<u>3,000</u>	<u>3,000</u>