

Registration number: 04938023

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

Director's Report and Unaudited Financial Statements

for the Year Ended 31 March 2010

LEIGH & Co.  
3 Shelbourne Close  
Pinner  
Middlesex  
HA5 3AF



# ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED

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

**Director** Mr Michael A Leigh

**Secretary** Mrs Alison R 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 2010**

The director presents his report and the financial statements for the year ended 31 March 2010.

**Principal activity**

The principal activity of the company is accountancy services.

**Director**


The director who held office during the year was as follows:

- Mr Michael A Leigh

**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 12 April 2010 and signed on its behalf by:

  
.....  
Mr Michael A Leigh  
Director

**Accountants' Report to the Director on the Unaudited Financial Statements of  
ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**

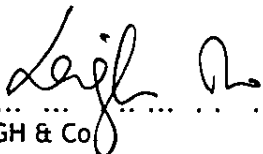
In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

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 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 technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper 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 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 financial statements.

  
.....  
LEIGH & Co

3 Shelbourne Close  
Pinner  
Middlesex  
HA5 3AF

12 April 2010

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Profit and Loss Account for the Year Ended 31 March 2010**

	Note	2010 £	2009 £
Turnover		15,145	14,814
Administrative expenses		(12,119)	(18,427)
<b>Operating profit/(loss)</b>	2	<u>3,026</u>	<u>(3,613)</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>3,026</u>	<u>(3,613)</u>
Tax on profit/(loss) on ordinary activities	4	(1,266)	123
<b>Profit/(loss) for the financial year</b>	9	<u>1,760</u>	<u>(3,490)</u>
<b>Profit and loss reserve brought forward</b>		10,511	14,001
<b>Profit and loss reserve carried forward</b>		<u><u>12,271</u></u>	<u><u>10,511</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

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

**Balance Sheet as at 31 March 2010**

		2010		2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		18,000		21,000
<b>Current assets</b>					
Debtors	6	(86)		142	
Cash at bank and in hand		<u>2,564</u>		<u>3,591</u>	
		2,478		3,733	
<b>Creditors: Amounts falling due within one year</b>					
	7	<u>(8,107)</u>		<u>(14,122)</u>	
<b>Net current liabilities</b>			<u>(5,629)</u>		<u>(10,389)</u>
<b>Net assets</b>			<u>12,371</u>		<u>10,611</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserve	9		<u>12,271</u>		<u>10,511</u>
<b>Shareholders' funds</b>			<u>12,371</u>		<u>10,611</u>

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the Director on 12 April 2010

  
 .....  
 Mr Michael A Leigh  
 Director

The notes on pages 6 to 9 form an integral part of these financial statements.

## ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED

### Notes to the Financial Statements for the Year Ended 31 March 2010

#### 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).

##### Turnover

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

##### 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:

Goodwill 10% straight line basis

##### Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

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.

##### 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.

#### 2 Operating profit/(loss)

Operating profit/(loss) is stated after charging:

	2010 £	2009 £
Amortisation	<u>3,000</u>	<u>3,000</u>



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

**Notes to the Financial Statements for the Year Ended 31 March 2010**

.... . *continued*

**3 Director's remuneration**

The director's remuneration for the year are as follows:

	2010 £	2009 £
Director's remuneration	<u>5,700</u>	<u>5,400</u>

**4 Taxation**

Analysis of current period tax charge/(credit)

	2010 £	2009 £
Current tax		
Corporation tax charge	<u>1,266</u>	<u>(123)</u>

**5 Intangible fixed assets**

		Goodwill £
<b>Cost</b>		
As at 1 April 2009 and 31 March 2010		<u>30,000</u>
<b>Amortisation</b>		
As at 1 April 2009		9,000
Charge for the year		<u>3,000</u>
As at 31 March 2010		<u>12,000</u>
<b>Net book value</b>		
As at 31 March 2010		<u>18,000</u>
As at 31 March 2009		<u>21,000</u>

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

**Notes to the Financial Statements for the Year Ended 31 March 2010**

..... *continued*

**6 Debtors**

	2010 £	2009 £
Trade debtors	(86)	19
Other debtors	-	123
	<u>(86)</u>	<u>142</u>

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

	2010 £	2009 £
Taxation and social security	2,901	1,591
Other creditors	5,206	12,531
	<u>8,107</u>	<u>14,122</u>

**8 Share capital**

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**9 Reserves**

	Profit and loss reserve £
Balance at 1 April 2009	10,511
Transfer from profit and loss account for the year	<u>1,760</u>
Balance at 31 March 2010	<u>12,271</u>

**ACCOUNTANCY SOLUTIONS (LEIGH & CO) LIMITED**  
**Notes to the Financial Statements for the Year Ended 31 March 2010**

..... *continued*

**10 Related parties**

**Director's loan account**

The following balance owed to the director was outstanding at the year end:

	2010 £	2009 £
Michael A Leigh	<u>5,205</u>	<u>12,531</u>

No interest is charged in respect of this balance.

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

**Detailed Profit and Loss Account for the Year Ended 31 March 2010**

	2010		2009	
	£	£	£	£
Turnover				
Fees		15,145		14,814
<b>Administrative expenses</b>				
Directors remuneration	5,700		5,400	
Staff training	476		270	
Insurance	120		118	
Use of home as office	520		520	
Telephone and fax	559		477	
Computer software and maintenance costs	1,416		2,116	
Printing, postage and stationery	328		484	
Travel and subsistence	-		727	
Advertising	-		3,303	
Legal and professional fees	-		2,012	
Amortisation of goodwill	3,000		3,000	
		<u>(12,119)</u>		<u>(18,427)</u>
<b>Operating profit/(loss)</b>		<u>3,026</u>		<u>(3,613)</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		<u><u>3,026</u></u>		<u><u>(3,613)</u></u>

This page does not form part of the statutory financial statements.