

Company Registration No. 02462019 (England and Wales)

**N&P ACCOUNTING SOLUTIONS LTD**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2014**

# **N&P ACCOUNTING SOLUTIONS LTD**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MAY 2014**

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The directors present their report and financial statements for the year ended 31 May 2014.

### **Principal activities**

The principal activity of the company continued to be that of the provision of accountancy services.

### **Directors**

The following directors have held office since 1 June 2013:

S J Kalms Esq

D Finn

R Nyman

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board

S J Kalms Esq

**Director**

20 February 2015

## N&P ACCOUNTING SOLUTIONS LTD

### PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2014

		2014	2013
	Notes	£	£
Turnover		578,981	531,510
Administrative expenses		<u>(274,890)</u>	<u>(256,862)</u>
<b>Operating profit</b>	<b>2</b>	304,091	274,648
Other interest receivable and similar income	3	<u>377</u>	<u>992</u>
<b>Profit on ordinary activities before taxation</b>		304,468	275,640
Tax on profit on ordinary activities	4	<u>(66,047)</u>	<u>(61,158)</u>
<b>Profit for the year</b>	<b>11</b>	<u><u>238,421</u></u>	<u><u>214,482</u></u>

# N&P ACCOUNTING SOLUTIONS LTD

## BALANCE SHEET

AS AT 31 MAY 2014

	Notes	2014		2013	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	6		15,060		-
Tangible assets	7		57		85
			<u>15,117</u>		<u>85</u>
<b>Current assets</b>					
Debtors	8	133,318		135,071	
Cash at bank and in hand		<u>115,042</u>		<u>91,773</u>	
		248,360		226,844	
<b>Creditors: amounts falling due within one year</b>	9	<u>(164,239)</u>		<u>(156,112)</u>	
<b>Net current assets</b>			<u>84,121</u>		<u>70,732</u>
<b>Total assets less current liabilities</b>			<u>99,238</u>		<u>70,817</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account	11		<u>99,138</u>		<u>70,717</u>
<b>Shareholders' funds</b>			<u>99,238</u>		<u>70,817</u>

For the financial year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 20 February 2015

S J Kalms Esq  
Director

Company Registration No. 02462019

# N&P ACCOUNTING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2014

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                                  33% reducing balance

<b>2 Operating profit</b>	<b>2014</b>	<b>2013</b>
	£	£

Operating profit is stated after charging:

Amortisation of intangible assets	3,765	-
Depreciation of tangible assets	28	42

<b>3 Investment income</b>	<b>2014</b>	<b>2013</b>
	£	£

Bank interest	377	972
Other interest	-	20

	<u>377</u>	<u>992</u>
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<b>4 Taxation</b>	<b>2014</b>	<b>2013</b>
	£	£

<b>Domestic current year tax</b>		
U.K. corporation tax	66,047	61,158

<b>Total current tax</b>	<u>66,047</u>	<u>61,158</u>
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# N&P ACCOUNTING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2014

<b>5</b>	<b>Dividends</b>	<b>2014</b>	<b>2013</b>
		£	£
	Ordinary interim paid	210,000	200,000
		<u>210,000</u>	<u>200,000</u>
<b>6</b>	<b>Intangible fixed assets</b>		<b>Goodwill</b>
			£
	<b>Cost</b>		
	At 1 June 2013		-
	Additions		18,825
			<u>18,825</u>
	At 31 May 2014		18,825
	<b>Amortisation</b>		
	At 1 June 2013		-
	Charge for the year		3,765
			<u>3,765</u>
	At 31 May 2014		3,765
	<b>Net book value</b>		
	At 31 May 2014		15,060
			<u>15,060</u>
	At 31 May 2013		-
			<u>-</u>
<b>7</b>	<b>Tangible fixed assets</b>		<b>Plant and machinery etc</b>
			£
	<b>Cost</b>		
	At 1 June 2013 & at 31 May 2014		7,222
			<u>7,222</u>
	<b>Depreciation</b>		
	At 1 June 2013		7,137
	Charge for the year		28
			<u>7,165</u>
	At 31 May 2014		7,165
	<b>Net book value</b>		
	At 31 May 2014		57
			<u>57</u>
	At 31 May 2013		85
			<u>85</u>

## N&P ACCOUNTING SOLUTIONS LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MAY 2014

8	Debtors	2014	2013
		£	£
	Trade debtors	83,243	84,996
	Other debtors	50,075	50,075
		<u>133,318</u>	<u>135,071</u>

9	Creditors: amounts falling due within one year	2014	2013
		£	£
	Trade creditors	45,000	59,056
	Taxation and social security	89,871	79,688
	Other creditors	29,368	17,368
		<u>164,239</u>	<u>156,112</u>

10	Share capital	2014	2013
		£	£
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary Shares of £1 each	100	100

11	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1 June 2013	70,717
	Profit for the year	238,421
	Dividends paid	<u>(210,000)</u>
	Balance at 31 May 2014	<u>99,138</u>

#### 12 Control

The ultimate controlling party is RDP Newmans LLP.

## **N&P ACCOUNTING SOLUTIONS LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MAY 2014**

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##### **13 Related party transactions**

The management fee of £267,200 (2013: £249,650) is payable to RDP Newmans LLP. The amount owed to/(from) RDP Newmans LLP at the year end is £6,850 (2013: £13,231).



**N&P ACCOUNTING SOLUTIONS LTD**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2014**

## N&P ACCOUNTING SOLUTIONS LTD

### DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2014

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	2014		2013	
	£	£	£	£
<b>Turnover</b>				
Fees receivable		578,981		531,510
<b>Administrative expenses</b>		<u>(274,890)</u>		<u>(256,862)</u>
<b>Operating profit</b>		304,091		274,648
<b>Other interest receivable and similar income</b>				
Bank interest received	377		972	
Other interest received	<u>-</u>		<u>20</u>	
		<u>377</u>		<u>992</u>
<b>Profit before taxation</b>		<u><u>304,468</u></u>		<u><u>275,640</u></u>

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## N&P ACCOUNTING SOLUTIONS LTD

### SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MAY 2014

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	2014	2013
	£	£
<b>Administrative expenses</b>		
Management charges	267,200	249,650
Travelling expenses	2,119	2,120
Legal and professional fees	103	798
Bank charges	178	175
Bad and doubtful debts	1,132	3,947
Sundry expenses	220	20
Subscriptions	145	110
Depreciation on intangible assets	3,765	-
Depreciation on fittings and equipment	28	42
	<hr/>	<hr/>
	<u>274,890</u>	<u>256,862</u>

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