



**LEDGE CONSULTING LIMITED**

**UNAUDITED**

**DIRECTOR'S REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 JUNE 2014**

# **LEDGE CONSULTING LIMITED**

## **COMPANY INFORMATION**

<b>DIRECTOR</b>	Mrs C I Mitchell
<b>COMPANY SECRETARY</b>	Wellco Secretaries Ltd
<b>REGISTERED NUMBER</b>	06670378
<b>REGISTERED OFFICE</b>	Munro House Portsmouth Road Cobham Surrey KT11 1PP
<b>ACCOUNTANTS</b>	Wellden Turnbull Ltd Chartered Accountants Munro House Portsmouth Road Cobham Surrey KT11 1PP

# **LEDGE CONSULTING LIMITED**

## **CONTENTS**

	Page
<b>Director's report</b>	1
<b>Accountants' report</b>	2
<b>Profit and loss account</b>	3
<b>Balance sheet</b>	4
<b>Notes to the financial statements</b>	5 - 7



**LEDGE CONSULTING LIMITED**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2014**

The director presents her report and the financial statements for the year ended 30 June 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the year continued to be that of consulting and interim management.

**DIRECTOR**

The director who served during the year was:

Mrs C I Mitchell

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 23 March 2015 and signed on its behalf.

**Mrs C I Mitchell**  
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LEDGE CONSULTING LIMITED  
FOR THE YEAR ENDED 30 JUNE 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ledge Consulting Limited for the year ended 30 June 2014 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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 [www.icaew.com/regulations](http://www.icaew.com/regulations).

This report is made solely to the director of Ledge Consulting Limited in accordance with the terms of our engagement as detailed at [www.wtca.co.uk/company-terms-conditions](http://www.wtca.co.uk/company-terms-conditions). Our work has been undertaken solely to prepare for your approval the financial statements of Ledge Consulting Limited and state those matters that we have agreed to state to her in this report in accordance with AAF 2/10 as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ledge Consulting Limited and its director for our work or for this report.

It is your duty to ensure that Ledge Consulting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Ledge Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Ledge Consulting 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 financial statements.

**Wellden Turnbull Ltd**

Chartered Accountants  
Munro House  
Portsmouth Road  
Cobham  
Surrey  
KT11 1PP

Date: 23 March 2015

# LEDGE CONSULTING LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 £	2013 £
<b>TURNOVER</b>	1	-	144,583
Administrative expenses		<u>605</u>	<u>(34,116)</u>
<b>OPERATING PROFIT</b>	2	605	110,467
Interest receivable and similar income		<u>-</u>	<u>3</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		605	110,470
Tax on profit on ordinary activities	3	<u>(239)</u>	<u>(22,137)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	8	<u><u>366</u></u>	<u><u>88,333</u></u>

The notes on pages 5 to 7 form part of these financial statements.



**LEDGE CONSULTING LIMITED**  
**REGISTERED NUMBER: 06670378**

**BALANCE SHEET**  
**AS AT 30 JUNE 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	217
<b>CURRENT ASSETS</b>			
Debtors	5	27,047	35,105
Cash at bank		<u>1,421</u>	<u>8,113</u>
		28,468	43,218
<b>CREDITORS: amounts falling due within one year</b>	6	<u>(28,001)</u>	<u>(43,334)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>467</u>	<u>(116)</u>
<b>NET ASSETS</b>		<u>467</u>	<u>101</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account	8	<u>367</u>	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>467</u>	<u>101</u>

For the year ending 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

Director's 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 director acknowledges her 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 March 2015.

**Mrs C I Mitchell**  
Director

The notes on pages 5 to 7 form part of these financial statements.

# LEDGE CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

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).

#### 1.2 Going concern

The financial statements have been prepared on the going concern basis. The directors are of the opinion that the use of the going concern basis is appropriate as they are satisfied that the profitability is improving in the following period, and satisfactory funding arrangements have been put in place.

#### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised as it falls due.

#### 1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings                      -      25% straight line

### 2. OPERATING PROFIT

The operating profit is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets:		
- owned by the company	<u>217</u>	<u>217</u>

During the year, no director received any emoluments (2013 - £NIL).

### 3. TAXATION

	2014 £	2013 £
UK corporation tax charge on profit for the year	<u>239</u>	<u>22,137</u>

There were no factors that affected the tax charge for the year which has been calculated on the

profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2013 - 20%).

There were no factors that may affect future tax charges.

# LEDGE CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

### 4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
<b>Cost</b>	
At 1 July 2013 and 30 June 2014	<u>869</u>
<b>Depreciation</b>	
At 1 July 2013	652
Charge for the year	<u>217</u>
At 30 June 2014	<u>869</u>
<b>Net book value</b>	
At 30 June 2014	<u>-</u>
At 30 June 2013	<u>217</u>

### 5. DEBTORS

	2014 £	2013 £
Other debtors	<u>27,047</u>	<u>35,105</u>

### 6. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	300	-
Corporation tax	26,327	36,891
Other taxation and social security	-	3,149
Other creditors	1,374	3,294
	<u>28,001</u>	<u>43,334</u>

### 7. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>



# LEDGE CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

### 8. RESERVES

	Profit and loss account £
At 1 July 2013	1
Profit for the financial year	366
	<hr/>
At 30 June 2014	<u>367</u>

### 9. DIVIDENDS

	2014 £	2013 £
Dividends paid on equity capital	<hr/> <u>-</u>	<hr/> <u>88,332</u>

### 10. RELATED PARTY TRANSACTIONS

At the balance sheet date the director, Mrs C I Mitchell, owed the following to the company:

	2014 £	2013 £
Balance brought forward	28,084	4,824
Refund of outstanding loan	(10,010)	-
Cash withdrawn	4,025	23,468
Use of home as office allowance undrawn	<hr/> (208)	<hr/> (208)
	<hr/> <u>21,891</u>	<hr/> <u>28,084</u>

The loan was held in an interest free director loan account included within other debtors. The balance is repayable on demand.

During the year the director was paid dividends of £NIL (2013 - £88,332).

### 11. CONTROLLING PARTY

The ultimate controlling party is Mrs C I Mitchell, the sole director, by virtue of her 100% shareholding.