

Alston Murphy Associates Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

30 November 2011

TUESDAY



A1BFM4EG

A24

19/06/2012

#90

COMPANIES HOUSE

Alston Murphy Associates Limited
UNAUDITED ABBREVIATED BALANCE SHEET
30 November 2011

	<i>Notes</i>	2011 £	2010 £
FIXED ASSETS	1		
Intangible assets		85,000	90,000
Tangible assets		31,842	8,258
		<u>116,842</u>	<u>98,258</u>
CURRENT ASSETS			
Debtors		144,226	144,627
Cash at bank and in hand		26,117	50,486
		<u>170,343</u>	<u>195,113</u>
CREDITORS amounts falling due within one year		131,715	112,333
NET CURRENT ASSETS		<u>38,628</u>	<u>82,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		155,470	181,038
CREDITORS amounts falling due after more than one year		134,102	144,086
		<u>21,368</u>	<u>36,952</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		21,268	36,852
SHAREHOLDERS' FUNDS		<u>21,368</u>	<u>36,952</u>

For the year ended 30 November 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 3 were approved by the Board of Directors and authorised for issue on 11.6.12 and are signed on their behalf by


 I.A. Murphy
 Director

Alston Murphy Associates Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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 is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty

AMORTISATION

Amortisation is calculated so as to write off the cost of an intangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	- 20 years
----------	------------

FIXED ASSETS

All fixed assets are initially recorded at cost

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold property alterations	- 10% straight line
Fixtures, fittings & office equipment	- 15% reducing balance
Website	- 20% straight line

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

Alston Murphy Associates Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 November 2011

1 FIXED ASSETS

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2010	100,000	10,421	110,421
Additions	-	27,045	27,045
At 30 November 2011	<u>100,000</u>	<u>37,466</u>	<u>137,466</u>
Depreciation			
At 1 December 2010	10,000	2,163	12,163
Charge for year	5,000	3,461	8,461
At 30 November 2011	<u>15,000</u>	<u>5,624</u>	<u>20,624</u>
Net book value			
At 30 November 2011	<u>85,000</u>	<u>31,842</u>	<u>116,842</u>
At 30 November 2010	<u>90,000</u>	<u>8,258</u>	<u>98,258</u>

2 RELATED PARTY TRANSACTIONS

The company was under the joint control of Mr I A Murphy and Mrs C A Murphy, directors, throughout the current and previous year through their equal ownership of the entire issued share capital

During the year under review, Mr I A Murphy and Mrs C A Murphy each received dividends of £36,000 (2010 £35,300)

Mr I A Murphy maintains a current account with the company. During the year under review funds of £3,560 (2010 £7,000) were introduced and £25,473 (2010 £52,737) withdrawn leaving a balance due from the company of £122,173 (2010 £144,086). This loan is unsecured, interest free and has no fixed repayment terms.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

3 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ALSTON MURPHY
ASSOCIATES LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of Alston Murphy Associates Limited which comprise Balance Sheet, principal Accounting Policies and the related notes as set out on pages 1 to 3 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the directors of Alston Murphy Associates Limited as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alston Murphy Associates Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://www.icaew.com/compilation). This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Alston Murphy Associates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alston Murphy Associates Limited under the Companies Act 2006. You consider that Alston Murphy Associates 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 financial statements of Alston Murphy Associates 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 or the abbreviated financial statements.

Baker Tilly Tax and Accounting Limited

BAKER TILLY TAX AND ACCOUNTING LIMITED
Chartered Accountants
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

11.6.12