

**Example Company Limited
Management Accounts
31 March 2017**

Example Company Limited

Management Accounts

Summary

Please find enclosed copies of the following:

- Copy of the March 2017 P&L and comparative to March 16
- Copy of the Year to Date figures to 31 January 2018
- Copy of the outstanding money to/from Example Company Limited
- Copy of the upcoming HMRC deadlines and details of amounts due where available

	YTD @ Mar-17	YTD @ Mar-16	Increase/ Decrease
T/O	9,746.22	7,896.60	1,849.62
Expenses	5,421.03	4,418.60	1,002.43
NP	4,325.19	3,478.00	847.19

As can be seen from the above figures you have started the new year well, increasing sales by 23% on the same time last year. As you would expect with the increase in sales, the costs have also risen inline with the sales. This is evident in the increase in the Professional Fees to help cover the additional work that you have undertaken.

You current VAT liability based on Feb and Mar 17 is just over £1,600 - so we would estimate that the next VAT return will be in the £2.5k region - this will be due to be paid by the 7th June.

The 2017 accounts have been completed and drafts sent to you for review ahead of our meeting. Based on these the corporation tax due to be paid is £4,848.98 and will need to be paid to the HMRC by 1st November.

Personal Tax Position

The tax year has just passed, we have the information for your salary from Example Company Limited along with the dividend. We will shortly be sending you a checklist detailing other information that we need in order to complete the tax return for you.

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Profit & Loss Account	Mar-17		Mar-16	
	£	£	£	£
<u>Turnover</u>				
General Sales	4,835.10		3,158.64	
Other Income	165.15		115.91	
Total turnover		5,000.25		3,274.55
<u>Less cost of goods sold</u>				
General Purchases	846.43		613.51	
Miscellaneous Purchases	-		-	
Total COGs		846.43		613.51
Gross Profit		4,153.82		2,661.04
<u>Less expenses</u>				
Advertising	67.49		23.46	
Miscellaneous Expenses	-		-	
Gross Wages	-		-	
Directors Salaries	672.00		663.00	
Adjustments	-		-	
Miscellaneous Motor Expenses	-		-	
Travelling	493.18		341.85	
Printing	-		-	
Postage and Carriage	-		-	
Telephone and Mobile Charges	46.89		44.37	
Broadband Internet and Fax	-		-	
Stationery	-		-	
Hosting Fees and IT Consumables	-		-	
Audit and Accountancy Fees	102.00		102.00	
Consultancy Fees	-		-	
Professional Fees	480.00		120.00	
Repairs and Renewals	-		-	
Bank Interest Paid	-		-	
Bank Charges	15.34		12.94	
Refreshments / Staff Welfare	-		-	
Suspense Account	-		-	
Total expenses		1,876.90		1,307.62
NET Profit		2,276.92		1,353.42

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Monthly Year to Date

	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	TOTAL	P/Y Total
Turnover														
General Sales	4,684.49	4,835.10	-	-	-	-	-	-	-	-	-	-	9,519.59	42,498.37
Other Income	61.48	165.15	-	-	-	-	-	-	-	-	-	-	226.63	1,483.82
Total turnover	4,745.97	5,000.25	-	-	-	-	-	-	-	-	-	-	9,746.22	43,982.19
Less cost of goods sold														
General Purchases	861.34	846.43	-	-	-	-	-	-	-	-	-	-	1,707.77	8,613.72
Miscellaneous Purchases	23.87	-	-	-	-	-	-	-	-	-	-	-	23.87	154.91
Total COGs	885.21	846.43	-	-	-	-	-	-	-	-	-	-	1,731.64	1,731.64
Gross Profit	3,860.76	4,153.82	-	-	-	-	-	-	-	-	-	-	8,014.58	42,250.55
Less expenses														
Cost of Sales Labour	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Marketing and Sales Promotions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	186.19	67.49	-	-	-	-	-	-	-	-	-	-	253.68	674.82
Miscellaneous Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Wages	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Directors Salaries	672.00	672.00	-	-	-	-	-	-	-	-	-	-	1,344.00	7,956.00
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel and Oil (MOTOR)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Motor Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Travelling	349.87	493.18	-	-	-	-	-	-	-	-	-	-	843.05	4,813.54
Hotels	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage and Carriage	5.00	-	-	-	-	-	-	-	-	-	-	-	5.00	82.47
Telephone and Mobile Charges	47.52	46.89	-	-	-	-	-	-	-	-	-	-	94.41	533.41
Broadband Internet and Fax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stationery	16.94	-	-	-	-	-	-	-	-	-	-	-	16.94	157.93
Hosting Fees and IT Consumables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit and Accountancy Fees	102.00	102.00	-	-	-	-	-	-	-	-	-	-	204.00	1,224.00
Consultancy Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	420.00	480.00	-	-	-	-	-	-	-	-	-	-	900.00	2,400.00
Repairs and Renewals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Charges	12.97	15.34	-	-	-	-	-	-	-	-	-	-	28.31	163.47
Bad Debt Write Off	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refreshments / Staff Welfare	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suspense Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	1,812.49	1,876.90	-	-	-	-	-	-	-	-	-	-	3,689.39	18,005.64
NET Profit	2,048.27	2,276.92	-	-	-	-	-	-	-	-	-	-	4,325.19	24,244.91

Estimated Corporation Tax
[payable 01 Nov 2018]

865.04

4,848.98 [payable 01 Nov 2017]

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Money Due Out

DATE	SUPPLIER NAME	TOTAL OVERDUE	CREDIT	0-30 Days	31-60 Days	61-90 Days	90+ Days
31/03/2017	Forbes Watson Limited [Monthly Fee]	102.00	-	102.00	-	-	-
31/03/2017	Professional Fees	480.00	-	480.00	-	-	-
		-	-	-	-	-	-
		582.00	-	582.00	-	-	-

Money Due In

DATE	CLIENT NAME	TOTAL DUE	CREDIT	0-30 Days	31-60 Days	61-90 Days	90+ Days
31/01/2017	Client 1	528.00	-	-	-	528.00	-
03/04/2017	Client 2	840.00	-	840.00	-	-	-
06/04/2017	Client 3	360.00	-	360.00	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
		1,728.00	-	1,200.00	-	528.00	-

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HMRC Deadlines

Date	Details	Amount	Notes:
07/06/2017	April 17 VAT Return	1,610.11	estimate on Feb+Mar 17 figures
31/07/2017	2015/16 Personal Tax POA	N/a	No payment due
07/09/2017	July 17 VAT Return	-	
31/10/2017	Jan 17 Accounts	N/a	Completed - to discuss
01/11/2017	Jan 17 Corp Tax	4,848.98	estimate - accounts to discuss
07/12/2017	Oct 17 VAT Return	-	
31/01/2018	2016/17 Personal Tax	-	
31/07/2018	2016/17 Personal Tax POA	-	
01/11/2018	Jan 18 Corp Tax	865.04	estimate per YTD