

Company Registration No. 02571665 (England and Wales)

PROTEUS CONSULTANCY LIMITED

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2020**

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4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

PROTEUS CONSULTANCY LIMITED

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PROTEUS CONSULTANCY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		31		31	
Creditors: amounts falling due within one year	5	<u>(25,470)</u>		<u>(34,153)</u>	
Net current liabilities			(25,439)		(34,122)
Creditors: amounts falling due after more than one year	6		-		(1,431)
Net liabilities			<u>(25,439)</u>		<u>(35,553)</u>
Capital and reserves					
Called up share capital			5,422		5,422
Profit and loss reserves			<u>(30,861)</u>		<u>(40,975)</u>
Total equity			<u>(25,439)</u>		<u>(35,553)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 30 September 2021 and are signed on its behalf by:

Dr M R Warren
Director

Company Registration No. 02571665

PROTEUS CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Proteus Consultancy Limited is a private company limited by shares incorporated in England and Wales. The registered office is 16 Ash Walk, Warminster, Wiltshire, BA12 8PY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The directors consider this to be appropriate as included within net current liabilities of £27,939 are amounts due to the directors totalling £15,812 which will not be repaid until the company is in a position to do so. Accordingly the going concern basis is considered to be appropriate.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Financial instruments

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PROTEUS CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is recognised on taxable profit for the current and, where not previously recognised, past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

3 Intangible fixed assets

Goodwill
£

Cost

At 1 January 2020 and 31 December 2020

10,000

Amortisation and impairment

At 1 January 2020 and 31 December 2020

10,000

Carrying amount

At 31 December 2020

-

At 31 December 2019

-

PROTEUS CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Tangible fixed assets

	Computers
	£
Cost	
At 1 January 2020 and 31 December 2020	11,988
Depreciation and impairment	
At 1 January 2020 and 31 December 2020	11,988
Carrying amount	
At 31 December 2020	-
At 31 December 2019	-

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	949	1,397
Taxation and social security	2,060	1,890
Other creditors	22,461	30,866
	<u>25,470</u>	<u>34,153</u>

6 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	-	1,431
	<u>-</u>	<u>1,431</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.