

Consultancy Express (UK) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2019

Neil Wilson & Co Chartered Accountants
Bank Chambers
260-262 Union Street
Torquay
Devon
TQ2 5QU

Consultancy Express (UK) Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Statement of Comprehensive Income	<u>3</u>
Balance Sheet	<u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Financial Statements	<u>6 to 9</u>

Consultancy Express (UK) Limited

Company Information

Director	Mr Cris Boyce
Registered office	58 The Terrace Torquay Devon TQ1 1DE
Accountants	Neil Wilson & Co Chartered Accountants Bank Chambers 260-262 Union Street Torquay Devon TQ2 5QU

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Consultancy Express (UK) Limited
for the Year Ended 28 February 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Consultancy Express (UK) Limited for the year ended 28 February 2019 as set out on pages 3 to 9 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 Board of Directors of Consultancy Express (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 7 June 2006. Our work has been undertaken solely to prepare for your approval the accounts of Consultancy Express (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Consultancy Express (UK) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Consultancy Express (UK) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Consultancy Express (UK) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Consultancy Express (UK) Limited. You consider that Consultancy Express (UK) 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 accounts of Consultancy Express (UK) 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 accounts.

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Neil Wilson & Co Chartered Accountants
Bank Chambers
260-262 Union Street
Torquay
Devon
TQ2 5QU

23 October 2019

Consultancy Express (UK) Limited

Statement of Comprehensive Income for the Year Ended 28 February 2019

	Note	2019 £	2018 £
Profit for the year		<u>10,294</u>	<u>23,473</u>
Total comprehensive income for the year		<u><u>10,294</u></u>	<u><u>23,473</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Consultancy Express (UK) Limited
(Registration number: 03241481)
Balance Sheet as at 28 February 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	1,148	1,531
Current assets			
Debtors	<u>5</u>	5,000	5,000
Cash at bank and in hand		14,291	20,154
		19,291	25,154
Creditors: Amounts falling due within one year	<u>6</u>	20,750	6,210
Net current assets		40,041	31,364
Total assets less current liabilities		41,189	32,895
Provisions for liabilities		(213)	(213)
Net assets		40,976	32,682
Capital and reserves			
Called up share capital		25	25
Profit and loss account		40,951	32,657
Total equity		40,976	32,682

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 October 2019

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Mr Cris Boyce

Director

Consultancy Express (UK) Limited

Statement of Changes in Equity for the Year Ended 28 February 2019

	Share capital £	Profit and loss account £	Total £
At 1 March 2018	25	32,657	32,682
Profit for the year	-	10,294	10,294
Total comprehensive income	-	10,294	10,294
Dividends	-	(2,000)	(2,000)
At 28 February 2019	25	40,951	40,976
	Share capital £	Profit and loss account £	Total £
At 1 March 2017	25	14,184	14,209
Profit for the year	-	23,473	23,473
Total comprehensive income	-	23,473	23,473
Dividends	-	(5,000)	(5,000)
At 28 February 2018	25	32,657	32,682

The notes on pages 6 to 9 form an integral part of these financial statements.
Page 5

Consultancy Express (UK) Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

58 The Terrace
Torquay
Devon
TQ1 1DE
England

These financial statements were authorised for issue by the director on 23 October 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Consultancy Express (UK) Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

Average number of employees

Consultancy Express (UK) Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 March 2018	3,476	3,476
At 28 February 2019	3,476	3,476
Depreciation		
At 1 March 2018	1,945	1,945
Charge for the year	383	383
At 28 February 2019	2,328	2,328
Carrying amount		
At 28 February 2019	1,148	1,148
At 28 February 2018	1,531	1,531

5 Debtors

	2019 £	2018 £
Other debtors	5,000	5,000
Total current trade and other debtors	5,000	5,000

6 Creditors

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	7	(23,678)	(13,006)
Other creditors		2,928	6,796
		(20,750)	(6,210)

7 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Other borrowings	(23,678)	(13,006)

Consultancy Express (UK) Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

8 Dividends

	2019 £	2018 £
Interim dividend of £133.00 (2018 - £333.00) per ordinary share	2,000	5,000

Final dividends paid

	2019 £	2018 £
Final dividend of £1,000 per each Ordinary B share	5,000	5,000

9 Related party transactions

Transactions with directors

	At 1 March 2018 £	Advances to directors £	Repayments by director £	At 28 February 2019 £
2019 Mr Cris Boyce Directors loan	13,006	27,070	(16,398)	23,678

	Advances to directors £	At 28 February 2018 £
2018 Mr Cris Boyce Directors loan	13,006	13,006

Directors' remuneration

The director's remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	4,000	4,000

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.

