

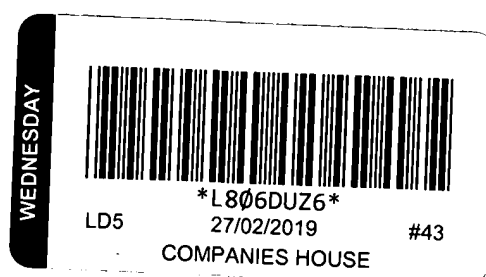
---

**THE CONSULTING CONSORTIUM LIMITED**

---

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**



---

**THE CONSULTING CONSORTIUM LIMITED**

---

**COMPANY INFORMATION**

---

**Directors**

J L Smith  
S Waugh (resigned 29 June 2018)  
M J Park (appointed 21 May 2018)  
J Wintie (resigned 30 November 2018)  
P Radford (resigned 14 March 2018)  
A Sutherland (resigned 11 February 2019)  
M I Nunny (resigned 17 July 2017)  
P Lester (appointed 17 July 2017, resigned 29 June 2018)  
J Vinson (appointed 17 July 2017)

**Registered number**

04144405

**Registered office**

6th Floor  
10 Lower Thames Street  
London  
EC3R 6EN

**Independent auditor**

Nexia Smith & Williamson  
Statutory Auditor & Chartered Accountants  
25 Moorgate  
London  
EC2R 6AY

---

**THE CONSULTING CONSORTIUM LIMITED**

---

**CONTENTS**

---

	Page
<b>Directors' Report</b>	<b>1</b>
<b>Directors' Responsibilities Statement</b>	<b>2</b>
<b>Independent Auditor's Report</b>	<b>3 - 5</b>
<b>Statement of Comprehensive Income</b>	<b>6</b>
<b>Statement of Financial Position</b>	<b>7</b>
<b>Statement of Changes in Equity</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 - 19</b>

---

**THE CONSULTING CONSORTIUM LIMITED**

---

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2018**

---

The Directors present their report and the financial statements for the year ended 30 June 2018.

**Directors**

The Directors who served during the year were:

J L Smith  
S Waugh (resigned 29 June 2018)  
M J Park (appointed 21 May 2018)  
J Wintie (resigned 30 November 2018)  
P Radford (resigned 14 March 2018)  
A Sutherland (resigned 11 February 2019)  
M I Nunny (resigned 17 July 2017)  
P Lester (appointed 17 July 2017, resigned 29 June 2018)  
J Vinson (appointed 17 July 2017)

**Disclosure of information to auditor**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.


**Auditor**

The auditor, Nexia Smith & Williamson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

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

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



**J L Smith**  
Director

Date: 18.2.19

---

## **THE CONSULTING CONSORTIUM LIMITED**

---

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 JUNE 2018**

---

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

---

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CONSULTING CONSORTIUM LIMITED**

---

**Opinion**

We have audited the financial statements of The Consulting Consortium Limited (the 'company') for the year ended 30 June 2018 which comprise the Statement of comprehensive income, Statement of financial position, Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

---

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CONSULTING CONSORTIUM LIMITED (CONTINUED)**

---

### **Other information**

The other information comprises the information included in the Directors' report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

---

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CONSULTING CONSORTIUM LIMITED (CONTINUED)

---

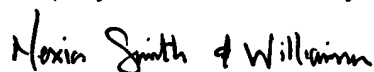
### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Chetan Mistry (Senior Statutory Auditor)

for and on behalf of  
**Nexia Smith & Williamson**

Statutory Auditor  
Chartered Accountants

25 Moorgate  
London  
EC2R 6AY

Date: 25.02.2019



---

**THE CONSULTING CONSORTIUM LIMITED**

---

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2018**

---

	Note	2018 £	2017 £
Turnover		7,309,376	7,643,662
Cost of sales		(4,929,245)	(6,040,412)
<b>Gross profit</b>		<b>2,380,131</b>	<b>1,603,250</b>
Administrative expenses		(2,729,057)	(3,061,097)
Exceptional income	6	-	449,507
<b>Operating loss</b>		<b>(348,926)</b>	<b>(1,008,340)</b>
Interest receivable and similar income		53	67
<b>Loss before tax</b>		<b>(348,873)</b>	<b>(1,008,273)</b>
Tax credit on loss	5	52,091	268,574
<b>Loss for the financial year</b>		<b>(296,782)</b>	<b>(739,699)</b>

There was no other comprehensive income for 2018 (2017: £NIL).

The notes on pages 9 to 19 form part of these financial statements.


**THE CONSULTING CONSORTIUM LIMITED**  
**REGISTERED NUMBER:04144405**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	7	398,750	-
Tangible assets	8	146,343	154,898
		<u>545,093</u>	<u>154,898</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	2,064,731	2,025,002
Cash at bank and in hand	10	760,777	822,162
		<u>2,825,508</u>	<u>2,847,164</u>
Creditors: amounts falling due within one year	11	(1,600,850)	(1,059,279)
<b>Net current assets</b>		<u>1,224,658</u>	<u>1,787,885</u>
<b>Total assets less current liabilities</b>		<u>1,769,751</u>	<u>1,942,783</u>
Creditors: amounts falling due after more than one year	12	(50,000)	-
<b>Provisions for liabilities</b>			
Other provisions	14	(73,750)	-
		<u>(73,750)</u>	<u>-</u>
<b>Net assets</b>		<u><u>1,646,001</u></u>	<u><u>1,942,783</u></u>
<b>Capital and reserves</b>			
Called up share capital	15	3,862	3,862
Profit and loss account	16	1,642,139	1,938,921
		<u><u>1,646,001</u></u>	<u><u>1,942,783</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
 .....  
**J.L. Smith**  
 Director  
 Date: 18.2.19

The notes on pages 9 to 19 form part of these financial statements.

---

**THE CONSULTING CONSORTIUM LIMITED**

---

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2018**

---

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2017	3,862	1,938,921	1,942,783
<b>Comprehensive income/ (loss) for the year</b>			
Loss for the year	-	(296,782)	(296,782)
<b>Total comprehensive income/ (loss) for the year</b>	-	(296,782)	(296,782)
<b>At 30 June 2018</b>	<u>3,862</u>	<u>1,642,139</u>	<u>1,646,001</u>

The notes on pages 9 to 19 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2017**

---

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2016	3,862	2,678,620	2,682,482
<b>Comprehensive income/ (loss) for the year</b>			
Loss for the year	-	(739,699)	(739,699)
<b>Total comprehensive income for the year</b>	-	(739,699)	(739,699)
<b>At 30 June 2017</b>	<u>3,862</u>	<u>1,938,921</u>	<u>1,942,783</u>

The notes on pages 9 to 19 form part of these financial statements.

---

## THE CONSULTING CONSORTIUM LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

---

#### 1. General information

The Consulting Consortium Limited is a private company, limited by shares, incorporated in England and Wales. The Company's registration number is 04144405. The address of the registered office is 6th Floor, 10 Lower Thames Street, London, EC3R 6EN.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The Company holds shares in a subsidiary undertaking, however these are not material. The subsidiary undertaking is dormant and as a result these financial statements have been prepared for the Company's results only.

The following principal accounting policies have been applied:

##### 2.2 Going concern

In order to assess the going concern basis of preparation the Directors have prepared cashflow forecasts and projections and have also considered the performance of the business subsequent to the year end. The assessment shows that the Company is able to operate within the level of its current cash balances.

The Directors therefore have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### 2.3 Turnover

Turnover comprises revenue recognised by the Company in respect of professional services supplied during the year, exclusive of value added tax and trade discounts. Within turnover there is a range of service offerings to clients, including consultancy services and other related services.

In line with applicable accounting standards, turnover relating to consultancy services is recognised in the accounting period in which the services are provided. This recognition is made by reference to when there is a right to consideration from the performance of contractual obligations.

##### 2.4 Operating leases

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

---

## THE CONSULTING CONSORTIUM LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

---

#### 2. Accounting policies (continued)

##### 2.5 Current and deferred taxation

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

The current tax charge is based on the taxable profit for the year. Taxable profit differs from net profit as reported in the Statement of Comprehensive Income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences between taxable profits and total comprehensive income that have originated but not reversed at the statement of financial position 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 statement of financial position date.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Deferred tax assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for timing differences arising on investments in subsidiaries, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle on a net basis.

##### 2.6 Intangible assets

Intangible assets relate to capitalised development costs and are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The intangible assets are considered to have a finite useful life of 3 years and are amortised using the straight line method.

##### 2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

---

## THE CONSULTING CONSORTIUM LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

---

#### 2. Accounting policies (continued)

##### 2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20%
Fixtures & fittings	-	20%
Office equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

##### 2.8 Employee benefits

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

##### 2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets and financial liabilities are recognised in the Statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

Financial liabilities and equity instruments issued by the Company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

---

## THE CONSULTING CONSORTIUM LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

---

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the statement of financial position date and the reported amounts of revenues and expenses during the reporting period.

##### **Judgements and key sources of estimation uncertainty**

In the process of applying accounting policies the key judgements and assumptions affecting estimates that have a significant risk of materially affecting the carrying amounts of assets or liabilities include:

##### *Financial instruments classification*

The classification of financial instruments as "basic" or "other" requires judgement as to whether all the applicable conditions for classification as basic are met. This includes consideration of the form of the instrument and its return. The financial instruments within the Statement of Financial Position are all considered to be basic financial instruments and have been accounted for in accordance with this classification.

##### *Development expenditure*

Development expenditure is capitalised in accordance with the accounting policy given below. Initial capitalisation of costs is based on management's judgement that technical and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised management makes assumptions regarding the expected future cash generation of the assets and the expected period of benefits.

---

**THE CONSULTING CONSORTIUM LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

---

**4. Employees**

The average monthly number of employees, including directors, during the year was 62 (2017 - 68).

**5. Taxation**

	2018 £	2017 £
<b>Corporation tax</b>		
Adjustments in respect of prior periods	-	(188,730)
<b>Deferred tax</b>		
Origination and reversal of timing differences	(52,091)	(79,844)
<b>Taxation on loss on ordinary activities</b>	(52,091)	(268,574)

**Factors affecting tax charge for the year**

The tax assessed for the year is different to the standard rate of corporation tax in the UK of 19% (2017 - 19.75%). The differences are explained below:

	2018 £	2017 £
Loss on ordinary activities before tax	(348,873)	(1,008,273)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19.75%)	(66,286)	(199,141)
<b>Effects of:</b>		
Fixed asset differences	376	642
Expenses not deductible for tax purposes	4,646	13,795
Capital allowances for year in excess of depreciation	-	(98,753)
Other permanent differences	-	13
Adjustments to tax charge in respect of previous periods	2,724	(188,730)
Deferred tax not recognised	-	4,042
Losses carried back	-	186,246
Adjust closing deferred tax to average rate of 19.75%	15,522	12,919
Adjust opening deferred tax to average rate of 19.75%	(9,073)	393
<b>Total tax credit for the year</b>	(52,091)	(268,574)



---

THE CONSULTING CONSORTIUM LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

---

5. Taxation (continued)

**Factors that may affect future tax charges**

The UK government has announced future changes to the corporation tax rate. These changes resulted in a decrease in the standard rate of corporation tax to a standard rate of 19% from April 2017, falling to a rate of 17% by 2020. Consequently, deferred tax has been calculated on this basis.

Any subsequent changes to the tax rates are not deemed to have a material impact on the financial statements.

6. Exceptional items

	2018 £	2017 £
Reversal of provision against related party loan	-	(7,386,437)
Waiver of related party loan	-	6,886,437
Demerger and EMI scheme fees	-	50,493
<b>(Income) from exceptional activity</b>	<b>-</b>	<b>(449,507)</b>

7. Intangible assets

	Development costs £
<b>Cost</b>	
Additions	550,000
At 30 June 2018	550,000
<b>Amortisation</b>	
Charge for the year	151,250
At 30 June 2018	151,250
<b>Net book value</b>	
At 30 June 2018	398,750
At 30 June 2017	-

**THE CONSULTING CONSORTIUM LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**8. Tangible fixed assets**

	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 July 2017	13,926	178,736	237,323	429,985
Additions	-	19,272	59,191	78,463
At 30 June 2018	13,926	198,008	296,514	508,448
<b>Depreciation</b>				
At 1 July 2017	13,926	125,112	136,049	275,087
Charge for the year	-	27,844	59,174	87,018
At 30 June 2018	13,926	152,956	195,223	362,105
<b>Net book value</b>				
At 30 June 2018	-	45,052	101,291	146,343
At 30 June 2017	-	53,624	101,274	154,898

**9. Debtors**

	2018 £	2017 £
Trade debtors	1,434,199	992,723
Amounts owed by related parties	-	16,716
Other debtors	345	86
Prepayments and accrued income	307,585	480,026
Corporation tax repayable	190,667	455,607
Deferred taxation (note 13)	131,935	79,844
	2,064,731	2,025,002

---

**THE CONSULTING CONSORTIUM LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

---

**10. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	760,777	822,162
	<u>760,777</u>	<u>822,162</u>

**11. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	368,552	342,655
Amounts owed to group undertakings	1,034	-
Other taxation and social security	377,898	298,020
Other creditors	456,540	12,543
Accruals and deferred income	396,826	406,061
	<u>1,600,850</u>	<u>1,059,279</u>

**12. Creditors: Amounts falling due after more than one year**

	2018 £	2017 £
Other creditors	50,000	-
	<u>50,000</u>	<u>-</u>

**13. Deferred taxation**

	2018 £
At beginning of year	79,844
Movement charged to profit or loss	52,091
<b>At end of year</b>	<u><b>131,935</b></u>

---

THE CONSULTING CONSORTIUM LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

---

13. Deferred taxation (continued)

The deferred tax asset is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(16,788)	(16,647)
Short term timing differences	32,023	25,427
Tax losses carried forward and other deductions	116,700	71,064
	<u>131,935</u>	<u>79,844</u>

14. Provisions

	Dilapidation provision £
At 1 July 2017	-
Charged to profit or loss	73,750
At 30 June 2018	<u>73,750</u>

The provision above related to dilapidations in respect of two of the Company's leases.

15. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
386,191 (2017 - 386,191) Ordinary shares of £0.01 each	<u>3,862</u>	<u>3,862</u>

16. Reserves

Profit & loss account

This reserve relates to the cumulative retained earnings less amounts distributed to shareholders.

---

## THE CONSULTING CONSORTIUM LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

---

#### 17. Share based payments

The Group which the Company is consolidated into, The Consulting Consortium Holdings Group Limited (the Group), operates an equity-settled share based payment scheme for key employees of the Company. The options are granted over issued shares in The Consulting Consortium Holdings Limited and can only be exercised at the point of sale of the business. The options will expire if the share options issued in Record Sure Limited, a company related by virtue of common control, are exercised.

During the year, the Group granted 605 options over the C Ordinary Shares at an exercise price of £27.10 per share, and 12,720 options over the Ordinary Shares at an exercise price of £0.01 per share.

The Company did not recognise an expense related to equity-settled share based payment transactions in the year.

#### 18. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £131,285 (2017: £72,116). Contributions totalling £12,789 (2017: £12,543) were payable to the fund as at 30 June 2018 and are included within creditors.

#### 19. Commitments under operating leases

At 30 June 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	384,971	296,363
Later than 1 year and not later than 5 years	874,149	511,866
Later than 5 years	-	40,967
	<u>1,259,120</u>	<u>849,196</u>

---

## THE CONSULTING CONSORTIUM LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

---

#### 20. Related party transactions

##### Group transactions

The Company has taken the exemption available under FRS 102 Section 33.1A from disclosing transactions with the ultimate parent company and other wholly owned subsidiaries within the group.

##### Other related party transactions

The Company is a related party of Record Sure Limited by virtue of common control. The Company and Record Sure Limited provide services to each other for which management charges are levied.

Expenditure recharged by each company for services provided to each company is invoiced on an arms length basis.

	2018 £	2017 £
Services provided by the Company to Record Sure	558,225	722,547
Services provided by Record Sure to the Company	(586,400)	(136,505)
Payments made by the Company on behalf of Record Sure	253,810	2,916,580
	<u>225,635</u>	<u>3,502,622</u>

At the year end Record Sure was owed £432,058 (2017: £5,337 owed by Record Sure) by the Company.

#### 21. Controlling party

The immediate parent of the Company is Ingenuity Holdings Limited.

At 30 June 2018, the ultimate controlling party was considered to be J L Smith, a Director of the Company, by virtue of her controlling interest in the issued ordinary shares of The Consulting Consortium Holdings Limited, the ultimate parent company.