

REGISTERED NUMBER: 04632525 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Res Consortium Limited

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for the Year Ended 31 March 2019**

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Res Consortium Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Dr M R Davies
M Stedman

REGISTERED OFFICE:

Suite 4 Fosse House
East Anton Court
Icknield Way
Andover
Hampshire
SP10 5RG

REGISTERED NUMBER:

04632525 (England and Wales)

ACCOUNTANTS:

Sherringtons
Chartered Certified Accountants
South Building
Upper Farm
Wootton St Lawrence
Basingstoke
Hampshire
RG23 8PE

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Res Consortium Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Res Consortium Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Res Consortium 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 Res Consortium Limited and state those matters that we have agreed to state to the Board of Directors of Res Consortium Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Res Consortium 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 Res Consortium Limited. You consider that Res Consortium 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 Res Consortium 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.

Sherringtons
Chartered Certified Accountants
South Building
Upper Farm
Wootton St Lawrence
Basingstoke
Hampshire
RG23 8PE

Date:

Res Consortium Limited (Registered number: 04632525)

**Balance Sheet
31 March 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	85,236	108,404
CURRENT ASSETS			
Debtors	5	253,651	229,375
Cash at bank and in hand		<u>43,752</u>	<u>9,805</u>
		297,403	239,180
CREDITORS			
Amounts falling due within one year	6	<u>(122,046)</u>	<u>(195,784)</u>
NET CURRENT ASSETS		<u>175,357</u>	<u>43,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		260,593	151,800
CREDITORS			
Amounts falling due after more than one year	7	(71,000)	-
PROVISIONS FOR LIABILITIES		<u>(16,195)</u>	<u>(20,453)</u>
NET ASSETS		<u>173,398</u>	<u>131,347</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>172,398</u>	<u>130,347</u>
SHAREHOLDERS' FUNDS		<u>173,398</u>	<u>131,347</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 December 2019 and were signed on its behalf by:

Dr M R Davies - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Res Consortium Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 30% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018 and 31 March 2019	<u>5,273</u>	<u>108,316</u>	<u>12,028</u>	<u>125,617</u>
DEPRECIATION				
At 1 April 2018	4,283	1,128	11,802	17,213
Charge for year	<u>149</u>	<u>22,895</u>	<u>124</u>	<u>23,168</u>
At 31 March 2019	<u>4,432</u>	<u>24,023</u>	<u>11,926</u>	<u>40,381</u>
NET BOOK VALUE				
At 31 March 2019	<u>841</u>	<u>84,293</u>	<u>102</u>	<u>85,236</u>
At 31 March 2018	<u>990</u>	<u>107,188</u>	<u>226</u>	<u>108,404</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	215,329	214,770
Other debtors	<u>38,322</u>	<u>14,605</u>
	<u>253,651</u>	<u>229,375</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	18,938	47,803
Taxation and social security	88,903	58,358
Other creditors	<u>14,205</u>	<u>89,623</u>
	<u>122,046</u>	<u>195,784</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Other creditors	<u>71,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	2,482	14,447
Between one and five years	-	2,482
	<u>2,482</u>	<u>16,929</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019	2018
	£	£
Dr M R Davies		
Balance outstanding at start of year	(81)	(13,755)
Amounts advanced	96,490	46,674
Amounts repaid	(66,000)	(33,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>30,409</u>	<u>(81)</u>

10. RELATED PARTY DISCLOSURES

On 14 March 2018 M Stedman, a director, made an interest free loan to the company of £107,000. The loan is being repaid at the rate of £18,000 per annum. At 31 March 2019 the outstanding balance was £89,000.

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.