

REGISTERED NUMBER: 04632525 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Res Consortium Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

Res Consortium Limited
Company Information
for the Year Ended 31 March 2021

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 2021 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

23 December 2021

Res Consortium Limited (Registered number: 04632525)

**Balance Sheet
31 March 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	608	62,112
CURRENT ASSETS			
Debtors	5	209,884	201,553
Cash at bank and in hand		<u>181,118</u>	<u>127,462</u>
		391,002	329,015
CREDITORS			
Amounts falling due within one year	6	<u>(255,697)</u>	<u>(127,828)</u>
NET CURRENT ASSETS		<u>135,305</u>	<u>201,187</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		135,913	263,299
CREDITORS			
Amounts falling due after more than one year	7	-	(38,316)
PROVISIONS FOR LIABILITIES		-	<u>(11,801)</u>
NET ASSETS		<u>135,913</u>	<u>213,182</u>
CAPITAL AND RESERVES			
Called up share capital		850	1,000
Retained earnings		<u>135,063</u>	<u>212,182</u>
SHAREHOLDERS' FUNDS		<u>135,913</u>	<u>213,182</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2021

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 and authorised for issue on 23 December 2021 and were signed on its behalf by:

Dr M R Davies - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	5,273	108,316	12,028	125,617
Disposals	-	(108,316)	-	(108,316)
At 31 March 2021	<u>5,273</u>	<u>-</u>	<u>12,028</u>	<u>17,301</u>
DEPRECIATION				
At 1 April 2020	4,559	46,918	12,028	63,505
Charge for year	106	-	-	106
Eliminated on disposal	-	(46,918)	-	(46,918)
At 31 March 2021	<u>4,665</u>	<u>-</u>	<u>12,028</u>	<u>16,693</u>
NET BOOK VALUE				
At 31 March 2021	<u>608</u>	<u>-</u>	<u>-</u>	<u>608</u>
At 31 March 2020	<u>714</u>	<u>61,398</u>	<u>-</u>	<u>62,112</u>

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

	2021 £	2020 £
Trade debtors	199,959	161,966
Other debtors	9,925	39,587
	<u>209,884</u>	<u>201,553</u>

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

	2021 £	2020 £
Trade creditors	36,571	42,870
Taxation and social security	109,925	62,178
Other creditors	109,201	22,780
	<u>255,697</u>	<u>127,828</u>

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

	2021 £	2020 £
Other creditors	<u>-</u>	<u>38,316</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
Dr M R Davies		
Balance outstanding at start of year	30,142	30,409
Amounts advanced	43,766	90,142
Amounts repaid	(75,301)	(90,409)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,393)</u>	<u>30,142</u>

9. **RELATED PARTY DISCLOSURES**

On 1 January 2021 the company sold its motor vehicle to one of the directors for £58,000.

On 22 March 2021 it was agreed that the company would buy back 68 Class A £1 ordinary shares and 82 Class B £1 ordinary shares from one of the directors. The consideration was agreed at £150,000 and the shares were to be cancelled upon acquisition.

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.