

REGISTERED NUMBER: 04798223 (England and Wales)

Financial Statements for the Year Ended 31 March 2019

for

Click Consult Limited

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for the Year Ended 31 March 2019**

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Click Consult Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mr M Bullas
Mr R E Hester
Mr P A Burrows
Mr C M Hille

SECRETARY:

Ceuta Secretaries Limited

REGISTERED OFFICE:

Hill House
41 Richmond Hill
Bournemouth
BH2 6HS

BUSINESS ADDRESS:

Unit B1 Willow House
Oklands Office Park
Hooton Road
Hooton
Cheshire
CH66 7NZ

REGISTERED NUMBER:

04798223 (England and Wales)

AUDITORS:

PKW Chartered Accountants LLP
Cloth Hall
150 Drake Street
Rochdale
Lancashire
OL16 1PX

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		27,000		129,773
Tangible assets	5		<u>61,722</u>		<u>333,014</u>
			88,722		462,787
CURRENT ASSETS					
Debtors	6	3,830,238		3,175,909	
Cash at bank and in hand		<u>228,451</u>		<u>318,180</u>	
		4,058,689		3,494,089	
CREDITORS					
Amounts falling due within one year	7	<u>752,945</u>		<u>963,814</u>	
NET CURRENT ASSETS			<u>3,305,744</u>		<u>2,530,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,394,466		2,993,062
CREDITORS					
Amounts falling due after more than one year	8		-		(229,812)
PROVISIONS FOR LIABILITIES			<u>(732)</u>		<u>(3,778)</u>
NET ASSETS			<u>3,393,734</u>		<u>2,759,472</u>
CAPITAL AND RESERVES					
Called up share capital	10		960		960
Capital redemption reserve			40		40
Retained earnings			<u>3,392,734</u>		<u>2,758,472</u>
SHAREHOLDERS' FUNDS			<u>3,393,734</u>		<u>2,759,472</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 29 July 2019 and were signed on its behalf by:

Mr M Bullas - Director

Mr R E Hester - Director

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

1. STATUTORY INFORMATION

Click Consult 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.

The directors have elected to early adopt the Triennial Review 2017 Amendments to FRS 102 which were published in March 2018 and effective for accounting periods beginning on or after 1 January 2019. Early application of these amendments are permitted providing all relevant amendments are applied simultaneously. The accounting policies adopted in these financial statements are in line with all relevant Triennial Review 2017 Amendments. These amendments have been applied to the 31 March 2019 year end for the first time, the date of transition was 1 March 2017, being the beginning of the earliest period for which the entity presents full comparative information.

No significant transitional adjustments were recorded in the adoption of these amendments.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Domains are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Leasehold land and buildings	- Straight line over 75 years
Fixtures, fittings and equipment	- 10% on cost
Computer equipment	- 33% on cost

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

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

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.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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.

Leases

Rental payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

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

2. ACCOUNTING POLICIES - continued

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 63 (2018 - 64) .

4. INTANGIBLE FIXED ASSETS

	Domains £
COST	
At 1 April 2018	152,675
Disposals	(107,675)
At 31 March 2019	<u>45,000</u>
AMORTISATION	
At 1 April 2018	22,902
Amortisation for year	4,500
Eliminated on disposal	(9,402)
At 31 March 2019	<u>18,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>27,000</u>
At 31 March 2018	<u>129,773</u>

During the year the company has made a decision to reduce the estimated useful life to 10 years (previously 20 years).

5. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Fixtures, fittings and equipment £	Computer equipment £	Totals £
COST				
At 1 April 2018	333,436	192,119	285,525	811,080
Additions	-	876	2,357	3,233
Disposals	(333,436)	-	-	(333,436)
At 31 March 2019	<u>-</u>	<u>192,995</u>	<u>287,882</u>	<u>480,877</u>
DEPRECIATION				
At 1 April 2018	88,436	119,794	269,836	478,066
Charge for year	1,111	19,269	10,256	30,636
Eliminated on disposal	(89,547)	-	-	(89,547)
At 31 March 2019	<u>-</u>	<u>139,063</u>	<u>280,092</u>	<u>419,155</u>
NET BOOK VALUE				
At 31 March 2019	<u>-</u>	<u>53,932</u>	<u>7,790</u>	<u>61,722</u>
At 31 March 2018	<u>245,000</u>	<u>72,325</u>	<u>15,689</u>	<u>333,014</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	808,883	641,065
Amounts owed by group undertakings	2,543,063	-
Other debtors	478,292	2,534,844
	<u>3,830,238</u>	<u>3,175,909</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	-	66,512
Trade creditors	173,355	115,930
Taxation and social security	257,372	226,919
Other creditors	322,218	554,453
	<u>752,945</u>	<u>963,814</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	<u>-</u>	<u>229,812</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>85,292</u>

9. LEASING AGREEMENTS

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

	2019	2018
	£	£
Within one year	58,946	49,014
Between one and five years	208,121	135,372
In more than five years	86,000	32,500
	<u>353,067</u>	<u>216,886</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
960	Ordinary A shares	£1	<u>960</u>	<u>960</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John Lawson Wild (Senior Statutory Auditor)
for and on behalf of PKW Chartered Accountants LLP

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the director was advanced an additional £296,000. At the year end he owed the company £NIL (2018: £1,958,206). This was an interest free loan, was included within other debtors and was unsecured and repayable on demand.

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

13. RELATED PARTY DISCLOSURES

Property (see note 6) was sold, at market value, by the company on 4 June 2018 to Tower Pension Trustees Limited, the proceeds of which were invested in Mr M.D. Bullas' SIPP.

14. ULTIMATE CONTROLLING PARTY

The controlling party is Ceuta Holdings Limited, which acquired the whole of the share capital of Click Consult Limited on 3 October 2018.

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.