

**REGISTERED NUMBER: 05171202 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**ELKINGTON CONSULTING LIMITED**

Magma Audit LLP  
Magma House  
16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

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for the Year Ended 31 March 2017

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**ELKINGTON CONSULTING LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2017**

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**DIRECTOR:** S C Higgott

**REGISTERED OFFICE:** Manor Farm  
Elkington  
Northampton  
Northamptonshire  
NN6 6NH

**REGISTERED NUMBER:** 05171202 (England and Wales)

**ACCOUNTANTS:** Magma Audit LLP  
Magma House  
16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

**BALANCE SHEET**  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,629		1,939
Investment property	5		<u>443,900</u>		<u>-</u>
			<b>445,529</b>		<b>1,939</b>
<b>CURRENT ASSETS</b>					
Debtors	6	7,020		-	
Cash at bank		<u>4,122</u>		<u>159,366</u>	
		<b>11,142</b>		<b>159,366</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>313,233</u>		<u>14,662</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(302,091)</b>		<b>144,704</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>143,438</b></u>		<u><b>146,643</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>143,437</u>		<u>146,642</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>143,438</b></u>		<u><b>146,643</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Profit and loss account has not been delivered.

The financial statements were approved by the director on 22 December 2017 and were signed by:

S C Higgott - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 March 2017

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1. **STATUTORY INFORMATION**

Elkington Consulting Limited is a private company limited by share capital, incorporated in England and Wales, registration number 05171202. The address of the registered office is Manor Farm, Elkington, Northampton, Northamptonshire, NN6 6NH.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

This is the first year that the company has presented its results under FRS 102.

**Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The company has adopted FRS 102 in these financial statements.

**Turnover**

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Tangible fixed assets**

Tangible fixed assets 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery	- 25% on reducing balance
Equipment	- 25% on reducing balance

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 profit or loss.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2017**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company only enters into basic financial instruments 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 that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic financial liabilities, including trade and other creditors, and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 March 2017

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Equipment £	Totals £
<b>COST</b>			
At 1 April 2016	6,805	10,168	16,973
Additions	-	232	232
At 31 March 2017	<u>6,805</u>	<u>10,400</u>	<u>17,205</u>
<b>DEPRECIATION</b>			
At 1 April 2016	6,379	8,655	15,034
Charge for year	106	436	542
At 31 March 2017	<u>6,485</u>	<u>9,091</u>	<u>15,576</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>320</u>	<u>1,309</u>	<u>1,629</u>
At 31 March 2016	<u>426</u>	<u>1,513</u>	<u>1,939</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
Additions	443,900
At 31 March 2017	<u>443,900</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>443,900</u>

The company acquired the investment property on 29 March 2017 so the director believes there is no material difference in value above cost at the balance sheet date.

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

	31.3.17 £	31.3.16 £
Trade debtors	<u>7,020</u>	<u>-</u>

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

	31.3.17 £	31.3.16 £
Trade creditors	900	114
Tax	7,732	10,702
Social security and other taxes	674	478
VAT	2,041	1,058
Other creditors	32	29
Directors' current accounts	299,706	581
Accruals and deferred income	<u>2,148</u>	<u>1,700</u>
	<u>313,233</u>	<u>14,662</u>

**8. TRANSITION TO FRS 102**

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.

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.