

REGISTERED NUMBER: 05585106 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
SALVUS CONSULTING LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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SALVUS CONSULTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS: Mr A P J Furness
Mrs K V Furness

SECRETARY: Mr A P J Furness

REGISTERED OFFICE: 57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

REGISTERED NUMBER: 05585106 (England and Wales)

ACCOUNTANTS: Seymour Taylor Audit Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SALVUS CONSULTING LIMITED**

The following reproduces the text of the report prepared for the directors and members 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 Salvus Consulting Limited for the year ended 31 March 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Salvus Consulting 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 Salvus Consulting Limited and state those matters that we have agreed to state to the Board of Directors of Salvus Consulting Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Salvus Consulting Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Salvus Consulting 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 Salvus Consulting Limited. You consider that Salvus Consulting 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 Salvus Consulting 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.

Seymour Taylor Audit Limited
57 London Road
High Wycombe
Buckinghamshire
HP11 1BS

15 September 2017

BALANCE SHEET
31 MARCH 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>3,327</u>		<u>423</u>
			3,327		423
CURRENT ASSETS					
Debtors	6	28,655		35,467	
Cash at bank and in hand		<u>193,583</u>		<u>135,199</u>	
		222,238		170,666	
CREDITORS					
Amounts falling due within one year	7	<u>61,252</u>		<u>45,398</u>	
NET CURRENT ASSETS			<u>160,986</u>		<u>125,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>164,313</u>		<u>125,691</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>164,213</u>		<u>125,591</u>
SHAREHOLDERS' FUNDS			<u>164,313</u>		<u>125,691</u>

The notes on pages 5 to 8 form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2017

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 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 September 2017 and were signed on its behalf by:

Mrs K V Furness - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Salvus Consulting Limited is a private company, limited by shares and incorporated in England & Wales. The address of the company's registered office is 57 London Road, High Wycombe, Buckinghamshire, HP11 1BS. The principal place of business is 77 Cedar Avenue, Hazelmere, Buckinghamshire, HP15 7E. The registered number is 05585106.

The principal activity of the company is that of consultancy services.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant 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.

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" (effective September 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services supplied during the year, exclusive of Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, has been amortised on a straight line basis over its estimated useful life of five years.

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.

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 - reducing balance - 25%

Computer equipment - straight line - 33% to 100%

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued**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.

Pension costs and other post-retirement benefits

The company contributes to defined pension scheme arrangements on behalf of its employees. Contributions payable are charged to the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>100,000</u>
AMORTISATION	
At 1 April 2016 and 31 March 2017	<u>100,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	532	12,407	12,939
Additions	4,131	-	4,131
At 31 March 2017	<u>4,663</u>	<u>12,407</u>	<u>17,070</u>
DEPRECIATION			
At 1 April 2016	363	12,153	12,516
Charge for year	1,075	152	1,227
At 31 March 2017	<u>1,438</u>	<u>12,305</u>	<u>13,743</u>
NET BOOK VALUE			
At 31 March 2017	<u>3,225</u>	<u>102</u>	<u>3,327</u>
At 31 March 2016	<u>169</u>	<u>254</u>	<u>423</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	27,366	34,228
Other debtors	1,289	1,239
	<u>28,655</u>	<u>35,467</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,092	726
Taxation and social security	47,445	40,693
Other creditors	12,715	3,979
	<u>61,252</u>	<u>45,398</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

9. RESERVES

	Retained earnings £
At 1 April 2016	125,591
Profit for the year	92,622
Dividends	<u>(54,000)</u>
At 31 March 2017	<u>164,213</u>

10. FIRST YEAR ADOPTION

These are the first financial statements that comply with Section 1A of FRS 102 (effective September 2015). The company transitioned to Section 1A of FRS 102 (effective September 2015) on 1 April 2015.

No transitional adjustments were required on equity or profit or loss for the period.

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.