

**BYAD CONSULTING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Quest Accounting Services Limited
Unit 10 Acorn Farm Business Centre Cublington Road
Wing
Leighton Buzzard
Bedfordshire
LU7 0LB

BYAD Consulting Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2020

Contents

	Page
Accountant's Report	1
Balance Sheet	2—3
Notes to the Financial Statements	4—6

BYAD Consulting Ltd
Accountant's Report
For The Year Ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BYAD Consulting Ltd for the year ended year which comprise the Profit and Loss Account, the 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 Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the director of BYAD Consulting Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of BYAD Consulting Ltd and state those matters that we have agreed to state to the director of BYAD Consulting Ltd in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that BYAD Consulting Ltd 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 BYAD Consulting Ltd. You consider that BYAD Consulting Ltd 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 BYAD Consulting Ltd. 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.

Quest Accounting Services
21st September 2021

Quest Accounting Services Limited

Unit 10 Acorn Farm Business Centre Cublington Road
Wing
Leighton Buzzard
Bedfordshire
LU7 0LB

BYAD Consulting Ltd
Balance Sheet
As at 31 December 2020

Registered number: 06507908

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		858		1,218
			858		1,218
CURRENT ASSETS					
Debtors	4	222,233		226,309	
Cash at bank and in hand		1		22,173	
		222,234		248,482	
Creditors: Amounts Falling Due Within One Year	5	(26,374)		(25,383)	
NET CURRENT ASSETS (LIABILITIES)			195,860		223,099
TOTAL ASSETS LESS CURRENT LIABILITIES			196,718		224,317
Creditors: Amounts Falling Due After More Than One Year	6		(64,904)		(49,425)
NET ASSETS			131,814		174,892
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			131,714		174,792
SHAREHOLDERS' FUNDS			131,814		174,892

BYAD Consulting Ltd
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Afua Dabanka

Director

21st September 2021

The notes on pages 4 to 6 form part of these financial statements.

BYAD Consulting Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	4 Years Straight Line
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On 1 January 2020, the company changed the depreciation policy on tangible assets from 25% Reducing Balance to a 4 year Straight Line method to reflect the actual useful economic value of tangible assets. Any residual balance from prior methods will follow this principle.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	1	1
	1	1

BYAD Consulting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2020	3,081
Additions	208
As at 31 December 2020	<u>3,289</u>
Depreciation	
As at 1 January 2020	1,863
Provided during the period	568
As at 31 December 2020	<u>2,431</u>
Net Book Value	
As at 31 December 2020	<u>858</u>
As at 1 January 2020	<u>1,218</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Other debtors	25,297	30,022
VAT	299	-
	<u>25,596</u>	<u>30,022</u>
Due after more than one year		
Other debtors	196,637	196,287
	<u>196,637</u>	<u>196,287</u>
	<u>222,233</u>	<u>226,309</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Bank loans and overdrafts	17,910	10,775
Other taxes and social security	6,096	7,150
VAT	-	5,305
Director's loan account	2,368	2,153
	<u>26,374</u>	<u>25,383</u>

BYAD Consulting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	45,652	30,173
Directors loan account	19,252	19,252
	<u>64,904</u>	<u>49,425</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

8. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans to directors:

At the balance sheet date, the company owed £21,980 (2019: £19,459) to its directors. This loan is unsecured, interest free and repayable on demand.

9. General Information

BYAD Consulting Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06507908 . The registered office is Unit 10, Acorn Business Centre, Cublington Road, Wing, Leighton Buzzard, Bedfordshire, LU7 0LB.

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.