

Company Registration No. 06510167 (England and Wales)

**ZOLTAN CONSULTING LIMITED**

**Unaudited financial statements**

**For the period ended 31 August 2018**

**Pages for filing with registrar**

# ZOLTAN CONSULTING LIMITED

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# ZOLTAN CONSULTING LIMITED

## STATEMENT OF FINANCIAL POSITION

As at 31 August 2018

	Notes	2018 £	£	2018 £	£
<b>Non-current assets</b>					
Property, plant and equipment	3		-		1,352
<b>Current assets</b>					
Trade and other receivables	4	-		8,400	
Cash and cash equivalents		27,839		46,800	
		<u>27,839</u>		<u>55,200</u>	
<b>Current liabilities</b>	5	(11,271)		(25,963)	
<b>Net current assets</b>			16,568		29,237
<b>Total assets less current liabilities</b>			<u>16,568</u>		<u>30,589</u>
<b>Equity</b>					
Called up share capital	6		2		2
Retained earnings			16,566		30,587
<b>Total equity</b>			<u>16,568</u>		<u>30,589</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 8 August 2018 and are signed on its behalf by:

Ms Z Gal  
Director

Mr S R Gauntlett  
Director

Company Registration No. 06510167

## ZOLTAN CONSULTING LIMITED

### STATEMENT OF CHANGES IN EQUITY

For the period ended 31 August 2018

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	Share capital	Retained earnings	Total
Notes	£	£	£
Balance at 1 March 2017	2	11,695	11,697
<b>Period ended 28 February 2018:</b>			
Profit and total comprehensive income for the period	-	73,092	73,092
Dividends	-	(54,200)	(54,200)
	<u>2</u>	<u>30,587</u>	<u>30,589</u>
Balance at 28 February 2018	2	30,587	30,589
<b>Period ended 31 August 2018:</b>			
Profit and total comprehensive income for the period	-	20,979	20,979
Dividends	-	(35,000)	(35,000)
	<u>2</u>	<u>16,566</u>	<u>16,568</u>

# ZOLTAN CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 August 2018

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### 1 Accounting policies

#### Company information

Zoltan Consulting Limited is a private company limited by shares incorporated in England and Wales. The registered office is 239 Cavendish Road, Balham, London, SW12 0BP.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Reporting period

The company ceased trading on 31 August 2018 and it is the intention of the directors and shareholders of the company to close the company within the next 12 months. Therefore, the accounting period has been shortened to 31 August 2018 and the financial statements have been prepared for the period 1 March to 31 August 2018. Hence, the comparatives will not be entirely comparable.

#### 1.3 Revenue

Revenue 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# ZOLTAN CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 August 2018

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### 1 Accounting policies (Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 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 in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

##### *Basic financial assets*

Basic financial assets, which include trade and other receivables 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Impairment of financial assets*

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

##### *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 payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the 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.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable.

# ZOLTAN CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 August 2018

### 1 Accounting policies (Continued)

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2 (2018 - 2).

### 3 Property, plant and equipment

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 March 2018	6,495
Disposals	(6,495)
	<u>          </u>
At 31 August 2018	-
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 March 2018	5,143
Eliminated in respect of disposals	(5,143)
	<u>          </u>
At 31 August 2018	-
	<u>          </u>
<b>Carrying amount</b>	
At 31 August 2018	-
	<u>          </u>
At 28 February 2018	1,352
	<u>          </u>

### 4 Trade and other receivables

	<b>2018</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade receivables	-	8,400
	<u>          </u>	<u>          </u>

## ZOLTAN CONSULTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 31 August 2018

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<b>5</b>	<b>Current liabilities</b>	<b>2018</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Corporation tax	5,238	17,359
	Other taxation and social security	1,727	7,020
	Other payables	4,306	1,584
		<u>11,271</u>	<u>25,963</u>
		<u><u>11,271</u></u>	<u><u>25,963</u></u>
<b>6</b>	<b>Called up share capital</b>	<b>2018</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>
		<u><u>2</u></u>	<u><u>2</u></u>
<b>7</b>	<b>Related party transactions</b>		

Dividends totalling £35,000 (2018 - £54,200) were paid during the year to S R Gauntlett and Z Gal, the shareholders and directors of the company.

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.