

**REGISTERED NUMBER: 07313887 (England and Wales)**

**SIRIUS SKILLS CONSULTING LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

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**FOR THE YEAR ENDED 31 JULY 2020**

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**SIRIUS SKILLS CONSULTING LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2020**

**DIRECTORS:**

M J Woods  
Mrs C L Woods

**REGISTERED OFFICE:**

Suite 1,2 & 3  
Cwm Cynon Business Centre  
Mountain Ash  
RHONDDA CYNON TAFF  
CF45 4ER

**REGISTERED NUMBER:**

07313887 (England and Wales)

**BALANCE SHEET**  
**31 JULY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,362		9,718
<b>CURRENT ASSETS</b>					
Debtors	5	49,790		83,715	
Cash at bank and in hand		<u>26,337</u>		<u>36,699</u>	
		76,127		120,414	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>57,092</u>		<u>72,218</u>	
<b>NET CURRENT ASSETS</b>			<u>19,035</u>		<u>48,196</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			25,397		57,914
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>1,209</u>		<u>1,846</u>
<b>NET ASSETS</b>			<u>24,188</u>		<u>56,068</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>24,088</u>		<u>55,968</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>24,188</u>		<u>56,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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
- (b) 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.

**BALANCE SHEET - continued**

**31 JULY 2020**

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

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 and authorised for issue on 16 December 2020 and were signed on its behalf by:

M J Woods - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

**1. STATUTORY INFORMATION**

Sirius Skills Consulting Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. In making his assessment, the directors have reviewed the balance sheet, the likely future cashflows of the business and have considered the facilities that are available to the company along with their continued support.

At the date of approving the financial statements the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and that the going concern basis of accounting remains appropriate. The directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Significant judgements and estimates**

In the application of the company's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

Rendering of services:

Turnover relates to services which is recognised by reference to amounts billed monthly, for monthly engagements.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

Short leasehold	- 20% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions are recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised with deferred income.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**2. ACCOUNTING POLICIES - continued**

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the assets cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic 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, loans to related companies 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.

**Basic financial liabilities**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2019 - 26) .



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020****4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2019	21,620	28,083	54,713	104,416
Additions	-	6,438	-	6,438
At 31 July 2020	21,620	34,521	54,713	110,854
<b>DEPRECIATION</b>				
At 1 August 2019	21,620	24,849	48,229	94,698
Charge for year	-	4,336	5,458	9,794
At 31 July 2020	21,620	29,185	53,687	104,492
<b>NET BOOK VALUE</b>				
At 31 July 2020	-	5,336	1,026	6,362
At 31 July 2019	-	3,234	6,484	9,718

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

	2020 £	2019 £
Trade debtors	46,990	80,886
Other debtors	1,121	1,121
Prepayments	1,679	1,708
	<u>49,790</u>	<u>83,715</u>

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

	2020 £	2019 £
Trade creditors	15,247	10,017
Corporation tax	24,788	15,844
Social security and other taxes	3,531	10,430
Other creditors	4,819	11,317
Directors' current accounts	1,763	3,608
Accrued expenses	6,944	21,002
	<u>57,092</u>	<u>72,218</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**7. LEASING AGREEMENTS**

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

	<b>2020</b>	2019
	<b>£</b>	£
Within one year	<b><u>28,855</u></b>	<u>28,855</u>

**8. PROVISIONS FOR LIABILITIES**

	<b>2020</b>	2019
	<b>£</b>	£
Deferred tax	<b><u>1,209</u></b>	<u>1,846</u>

	<b>Deferred tax</b>
	<b>£</b>
Balance at 1 August 2019	<b>1,846</b>
Decelerated capital allowances	<b>(637)</b>
Balance at 31 July 2020	<b><u>1,209</u></b>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2020</b>	2019
			<b>£</b>	£
100	Ordinary	£1	<b><u>100</u></b>	<u>100</u>

**10. RESERVES**

	<b>Retained earnings</b>
	<b>£</b>
At 1 August 2019	<b>55,968</b>
Profit for the year	<b>77,120</b>
Dividends	<b>(109,000)</b>
At 31 July 2020	<b><u>24,088</u></b>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the reporting date the company owed M J Woods £1,763 (2019 - £3,608). This balance is included within creditors.

The directors operate an interest free loan account with the company which is repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**12. POST BALANCE SHEET EVENTS**

Within note 2 the directors have considered the impact of Covid-19 on the operations of the entity and the entities ability to continue as a going concern, The directors are confident that the entity has adequate resources to continue in operational existence for the foreseeable future.

The directors consider this a non-adjusting post balance sheet event.

**13. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors, who own 100% of the issued share capital.

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.