

REGISTERED NUMBER: 07313887 (England and Wales)

SIRIUS SKILLS CONSULTING LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SIRIUS SKILLS CONSULTING LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023

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)

SIRIUS SKILLS CONSULTING LTD (REGISTERED NUMBER: 07313887)**BALANCE SHEET**
31 JULY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		2,348		4,214
CURRENT ASSETS					
Debtors	5	201,440		103,108	
Cash at bank and in hand		<u>220,101</u>		<u>139,163</u>	
		421,541		242,271	
CREDITORS					
Amounts falling due within one year	6	<u>148,594</u>		<u>140,978</u>	
NET CURRENT ASSETS			<u>272,947</u>		<u>101,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			275,295		105,507
PROVISIONS FOR LIABILITIES	8		<u>203</u>		<u>801</u>
NET ASSETS			<u>275,092</u>		<u>104,706</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>274,992</u>		<u>104,606</u>
SHAREHOLDERS' FUNDS			<u>275,092</u>		<u>104,706</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

BALANCE SHEET - continued

31 JULY 2023

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 6 February 2024 and were signed on its behalf by:

M J Woods - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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 their 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 2, 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 is recognised at the fair value of the consideration received or receivable for the services provided to the customer during the normal course of business. Turnover is recognised at the point when all benefits of the services provided are transferred to the customer.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

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

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

2. ACCOUNTING POLICIES - continued

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.

Employee Benefits

The company provides a wide range of benefits which includes; paid holidays and defined contribution pension plans. Short term employee benefit are recognised as an expense in the profit and loss account for the period in which the service is received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2022 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2022	21,620	40,284	60,920	122,824
Additions	-	379	501	880
At 31 July 2023	<u>21,620</u>	<u>40,663</u>	<u>61,421</u>	<u>123,704</u>
DEPRECIATION				
At 1 August 2022	21,620	37,634	59,356	118,610
Charge for year	-	2,047	699	2,746
At 31 July 2023	<u>21,620</u>	<u>39,681</u>	<u>60,055</u>	<u>121,356</u>
NET BOOK VALUE				
At 31 July 2023	<u>-</u>	<u>982</u>	<u>1,366</u>	<u>2,348</u>
At 31 July 2022	<u>-</u>	<u>2,650</u>	<u>1,564</u>	<u>4,214</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	121,405	97,951
Other debtors	<u>80,035</u>	<u>5,157</u>
	<u>201,440</u>	<u>103,108</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	2,971	4,139
Taxation and social security	112,419	80,526
Other creditors	<u>33,204</u>	<u>56,313</u>
	<u>148,594</u>	<u>140,978</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**7. LEASING AGREEMENTS**

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

	2023	2022
	£	£
Within one year	<u>31,471</u>	<u>31,459</u>

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>203</u>	<u>801</u>

	Deferred tax
	£
Balance at 1 August 2022	801
Decelerated capital allowances	<u>(598)</u>
Balance at 31 July 2023	<u>203</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. TRANSACTIONS WITH DIRECTORS

The following advances and credits to directors subsisted during the years ended 31 July 2023 and 31 July 2022:

	2023	2022
	£	£
M J Woods and Mrs C L Woods		
Balance outstanding at start of year	(36,271)	(35,502)
Amounts advanced	112,275	57,669
Amounts repaid	(742)	(58,438)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>75,262</u>	<u>(36,271)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

11. 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.