

COMPANY REGISTRATION NUMBER: 07493058

RW CONSULTING SOLUTIONS LIMITED

Filleted Unaudited Financial Statements

For the year ended

31 January 2020



RW CONSULTING SOLUTIONS LIMITED

Financial Statements

Year ended 31 January 2020

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RW CONSULTING SOLUTIONS LIMITED**Statement of Financial Position****31 January 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	62,344	68,563
Current assets			
Debtors	6	67,721	28,714
Cash at bank and in hand		28,539	73,687
		<u>96,260</u>	<u>102,401</u>
Creditors: amounts falling due within one year	7	<u>(122,314)</u>	<u>(54,888)</u>
Net current (liabilities)/assets		<u>(26,054)</u>	<u>47,513</u>
Total assets less current liabilities		<u>36,290</u>	<u>116,076</u>
Creditors: amounts falling due after more than one year	8	<u>(25,000)</u>	<u>(25,000)</u>
Net assets		<u>11,290</u>	<u>91,076</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		11,289	91,075
Shareholders funds		<u>11,290</u>	<u>91,076</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

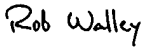
The notes on pages 3 to 6 form part of these financial statements.

RW CONSULTING SOLUTIONS LIMITED

Statement of Financial Position *(continued)*

31 January 2020

These financial statements were approved by the board of directors and authorised for issue on 19 January 2021, and are signed on behalf of the board by:

DocuSigned by:

318174519709
Mr RW Walley
Director

Company registration number: 07493058

The notes on pages 3 to 6 form part of these financial statements.

RW CONSULTING SOLUTIONS LIMITED

Notes to the Financial Statements

Year ended 31 January 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

RW CONSULTING SOLUTIONS LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 January 2020

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 33% straight line
Motor vehicles	- 25% straight line
Equipment	- 25% straight line

The annual depreciation rates are used on a straight line basis.

Financial instruments

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 entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2019: 4).

RW CONSULTING SOLUTIONS LIMITED**Notes to the Financial Statements (continued)****Year ended 31 January 2020****5. Tangible assets**

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 February 2019	2,605	65,889	209,061	277,555
Additions	—	—	12,487	12,487
At 31 January 2020	<u>2,605</u>	<u>65,889</u>	<u>221,548</u>	<u>290,042</u>
Depreciation				
At 1 February 2019	2,605	65,312	141,075	208,992
Charge for the year	—	(5,842)	24,548	18,706
At 31 January 2020	<u>2,605</u>	<u>59,470</u>	<u>165,623</u>	<u>227,698</u>
Carrying amount				
At 31 January 2020	<u>—</u>	<u>6,419</u>	<u>55,925</u>	<u>62,344</u>
At 31 January 2019	<u>—</u>	<u>577</u>	<u>67,986</u>	<u>68,563</u>

6. Debtors

	2020 £	2019 £
Trade debtors	24,009	—
Other debtors	43,712	28,714
	<u>67,721</u>	<u>28,714</u>

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	15,031	—
Trade creditors	59,549	—
Corporation tax	8,873	8,874
Social security and other taxes	23,726	37,453
Other creditors	15,135	8,561
	<u>122,314</u>	<u>54,888</u>

8. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	<u>25,000</u>	<u>25,000</u>

RW CONSULTING SOLUTIONS LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 January 2020

9. Directors' advances, credits and guarantees

At 31 January 2020, the Directors owed £31,100 to the company which was fully repaid within 9 months of the year-end. The maximum overdrawn balance during the year was £31,100.

The loan was subject to interest at 2.5% per annum.

10. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS102.