

ABER BUSINESS CONSULTANCY LTD

**Company Registration Number:
08043511 (England and Wales)**

Unaudited statutory accounts for the year ended 31 July 2021

Period of accounts

Start date: 1 August 2020

End date: 31 July 2021

ABER BUSINESS CONSULTANCY LTD

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ABER BUSINESS CONSULTANCY LTD

Directors' report period ended 31 July 2021

The directors present their report with the financial statements of the company for the period ended 31 July 2021

Principal activities of the company

The principal activity of ABC Ltd is providing world class consultancy services to the private and public sectors. This results in the following:-An increase of collaborative research projects- New and active relationships with industry and fostering an entrepreneurial spirit

Additional information

The directors present their report and the audited financial statements of the company registered number 08043511 for the year ending 31 July 2021. The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. Aber Business Consultancy Ltd (formally known as Aber-Bangor Consultancy Ltd) (ABC Ltd) is a private company limited by shares that is registered in England and Wales. The company provides consultancy services to external parties on behalf of Aberystwyth University. Financial Review and Outlook Whilst the UK has now left Europe there is still uncertainty on how any future trading agreements between the UK and Europe (and outside Europe) will look like. Despite the continuation of Covid-19 the Company outlook looks reasonably positive as we are expecting to have slight increase in the number of projects undertaken by the Company during 2021/22 as the majority of the work undertaken by the Company is desk based, academic consultants will have additional time to complete work for the Company. Making new contacts will be more difficult given the restrictions on movement imposed by the government, but this will not be the case where existing relationships are in place. There is limited risk to the Company itself, as it will only incur consultancy cost when the final report is issued to the customer. There is also limited risk of a bad debts as the Company will only pay the consultant for their work once the Company has received payment from the customer. Statement of disclosure to auditors So far as each director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware of. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all the relevant audit information and to establish that the company's auditors are aware that information.

Directors

The director shown below has held office during the whole of the period from
1 August 2020 to 31 July 2021

Mark Godsell

The director shown below has held office during the period of
1 August 2020 to 1 May 2021

Anne Howells

The director shown below has held office during the period of
1 May 2021 to 31 July 2021

Helen Jones

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
24 January 2022

And signed on behalf of the board by:

Name: Mark Godsell

Status: Director

ABER BUSINESS CONSULTANCY LTD

Profit And Loss Account for the Period Ended 31 July 2021

| | 2021 | 2020 |
|--|--------------|----------------|
| | £ | £ |
| Turnover: | 49,168 | 58,207 |
| Cost of sales: | (41,918) | (49,924) |
| Gross profit(or loss): | 7,250 | 8,283 |
| Distribution costs: | 0 | 0 |
| Administrative expenses: | (3,887) | (10,258) |
| Other operating income: | 0 | 0 |
| Operating profit(or loss): | 3,363 | (1,975) |
| Interest receivable and similar income: | 0 | 0 |
| Interest payable and similar charges: | 0 | 0 |
| Profit(or loss) before tax: | 3,363 | (1,975) |
| Tax: | (639) | 0 |
| Profit(or loss) for the financial year: | 2,724 | (1,975) |

ABER BUSINESS CONSULTANCY LTD

Balance sheet

As at 31 July 2021

| | <i>Notes</i> | <i>2021</i> | <i>2020</i> |
|--|--------------|---------------|---------------|
| | | £ | £ |
| Called up share capital not paid: | | 0 | 0 |
| Fixed assets | | | |
| Intangible assets: | | 0 | 0 |
| Tangible assets: | | 0 | 0 |
| Investments: | | 0 | 0 |
| Total fixed assets: | | <u>0</u> | <u>0</u> |
| Current assets | | | |
| Stocks: | | 0 | 0 |
| Debtors: | 3 | 20,843 | 19,416 |
| Cash at bank and in hand: | | 26,597 | 56,476 |
| Investments: | | 0 | 0 |
| Total current assets: | | <u>47,440</u> | <u>75,892</u> |
| Prepayments and accrued income: | | 0 | 0 |
| Creditors: amounts falling due within one year: | 4 | (39,641) | (70,817) |
| Net current assets (liabilities): | | <u>7,799</u> | <u>5,075</u> |
| Total assets less current liabilities: | | <u>7,799</u> | <u>5,075</u> |
| Creditors: amounts falling due after more than one year: | | 0 | 0 |
| Provision for liabilities: | | 0 | 0 |
| Accruals and deferred income: | | 0 | 0 |
| Total net assets (liabilities): | | <u>7,799</u> | <u>5,075</u> |
| Capital and reserves | | | |
| Called up share capital: | | 2 | 2 |
| Share premium account: | | 0 | 0 |
| Other reserves: | | 0 | 0 |
| Profit and loss account: | | 7,797 | 5,073 |
| Total Shareholders' funds: | | <u>7,799</u> | <u>5,075</u> |

The notes form part of these financial statements

ABER BUSINESS CONSULTANCY LTD

Balance sheet statements

For the year ending 31 July 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**This report was approved by the board of directors on 24 January 2022
and signed on behalf of the board by:**

Name: Mark Godsell
Status: Director

The notes form part of these financial statements

ABER BUSINESS CONSULTANCY LTD

Notes to the Financial Statements

for the Period Ended 31 July 2021

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

3. 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 services 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.

Other accounting policies

4. Taxation Irrecoverable Value Added Tax (VAT) on inputs is included in the costs of such inputs. Any irrecoverable VAT allocated to fixed assets is included in their cost. 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. 5. Trade debtors and other receivables Accrued income is the amount that we are expected to receive from customers for costs that have been incurred during the financial period. 6. Cash and cash equivalents Cash includes cash in hand, deposits repayable on demand. Deposits are repayable on demand if they are in practice available within 24 hours without penalty. Cash equivalents are short term, highly liquid investments (with maturity in 3 months or less) that are readily convertible to known amounts of cash with insignificant risk of change in value. 7. Provisions, contingent liabilities and contingent assets Provisions are recognised in the financial statements when: - the Company has a present obligation (legal or constructive) as a result of a past event; - it is probable that an outflow of economic benefits will be required to settle the obligation; - a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to the liability. A contingent liability arises from a past event that gives the Company a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Company. Contingent liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured reliably. A contingent asset arises where an event has taken place that gives the Company a probable asset whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Company. Contingent assets and liabilities are not recognised in the Balance Sheet but are disclosed in the notes. 8. Key management personnel The Company has taken advantage of the disclosure exemptions in respect of key management personnel provided by section 33 of FRS102. The financial statements of the company appear in the Consolidated Financial Statements of Aberystwyth University, located on the Aberystwyth University website. 9. Significant Estimates and Judgements The financial statements contain estimated figures based on assumptions made by the Company directors regarding the future or that are otherwise uncertain.

ABER BUSINESS CONSULTANCY LTD

Notes to the Financial Statements

for the Period Ended 31 July 2021

2. Employees

| | <i>2021</i> | <i>2020</i> |
|---|--------------------|--------------------|
| Average number of employees during the period | 0 | 0 |

ABER BUSINESS CONSULTANCY LTD

Notes to the Financial Statements

for the Period Ended 31 July 2021

3. Debtors

| | <i>2021</i> | <i>2020</i> |
|---------------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 17,483 | 0 |
| Prepayments and accrued income | 0 | 0 |
| Other debtors | 3,360 | 19,416 |
| Total | <u>20,843</u> | <u>19,416</u> |
| Debtors due after more than one year: | 0 | 0 |

ABER BUSINESS CONSULTANCY LTD

Notes to the Financial Statements

for the Period Ended 31 July 2021

4. Creditors: amounts falling due within one year note

| | <i>2021</i> | <i>2020</i> |
|--|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 0 | 0 |
| Amounts due under finance leases and hire purchase contracts | 0 | 0 |
| Trade creditors | 0 | 0 |
| Taxation and social security | 639 | 0 |
| Accruals and deferred income | 4,125 | 5,000 |
| Other creditors | 34,877 | 65,817 |
| Total | <u>39,641</u> | <u>70,817</u> |

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.