

Company registration number: **08051964**

Biscay Consulting Limited
Abbreviated Financial Statements
for the year ended
31 May 2016

Biscay Consulting Limited

Abbreviated Balance Sheet

31 May 2016

		2016	2015
	Note	£	£
FIXED ASSETS			
Tangible assets	2	3,854	23,715
CURRENT ASSETS			
Debtors		976	976
Cash at bank and in hand		65,216	71,916
		66,192	72,892
Creditors: amounts falling due within one year		(24,274)	(30,038)
Net current assets		41,918	42,854
Total assets less current liabilities		45,772	66,569
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		45,771	66,568
Shareholders funds		45,772	66,569

For the year ending 31 May 2016, 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.

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

These abbreviated financial statements were approved by the board of directors and authorised for issue on 28 February 2017, and are signed on behalf of the board by:

L Hoskins

Director

Company registration number: 08051964

Biscay Consulting Limited

Notes to the Abbreviated Accounts

Year ended 31 May 2016

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

CURRENT TAX

Current tax is recognised in the profit and loss account, except to the extent that it is attributable to a gain or loss that has been recognised directly in the statement of total recognised gains or losses. In this case, tax is recognised in this statement. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of contractual arrangements, as either financial assets, financial liabilities or equity instruments.

OPERATING LEASES

Leases are classified as operating leases where substantially all the benefits of ownerships remain with the lessor. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

2 TANGIBLE ASSETS

£

COST

At 1 June 2015	30,909
Disposals	(16,000)
At 31 May 2016	<u>14,909</u>

DEPRECIATION

At 1 June 2015	7,194
Charge	5,475
Disposals	(1,614)
At 31 May 2016	<u>11,055</u>

NET BOOK VALUE

At 31 May 2016	3,854
At 31 May 2015	23,715

3 CALLED UP SHARE CAPITAL

ALLOTTED, CALLED UP AND FULLY PAID

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1.00 each	1	1	1	1

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.