

CONSULT BG LIMITED

Financial Statements

For Year Ended

31 May 2014



CONSULT BG LIMITED

Financial Statements

Year Ended 31 May 2014

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CONSULT BG LIMITED

Company Information

The Board of Directors

John Byrne
Michael Byrne
Anthony Dowle (Appointed on 10/09/2014)
Colin Potts (Appointed on 01/09/2014)

Company Secretary

Navaratnam Vanithasan

Registered Office

38-42 Hampton Road
Teddington
Middlesex
United Kingdom
TW11 0JE

Auditor

Riordan O' Sullivan & Co
Chartered Certified Accountants
& Statutory Auditor
40 Chamberlayne Road
London
NW10 3JE

Bankers

Allied Irish Bank Plc
Mayfair
10 Berkeley Square
London
W1J 6AA

CONSULT BG LIMITED

Directors' Report

Year Ended 31 May 2014

The directors present their report and the financial statements of the company for the year ended 31 May 2014.

Principal activities

The principal activity of the company during the year was that of providing management consultancy services.

Directors

The directors who served the company during the year and up to the date of this report are listed on page 1.

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Riordan O' Sullivan & Co have been re-appointed as auditor for the ensuing year in accordance with section 485 of the Companies Act 2006.

Statement of disclosure of information to auditors

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

CONSULT BG LIMITED

Directors' Report *(continued)*

Year Ended 31 May 2014

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors

A handwritten signature in black ink, appearing to read 'J Byrne', is written over a horizontal line.

John Byrne
Director

Approved by the directors on 23 February 2015

CONSULT BG LIMITED

Independent Auditor's Report to the Shareholders of Consult BG Limited

Year Ended 31 May 2014

We have audited the financial statements of Consult BG Limited for the year ended 31 May 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 6 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

CONSULT BG LIMITED

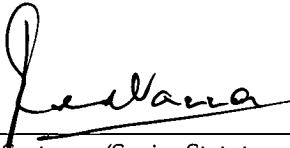
Independent Auditor's Report to the Shareholders of Consult BG Limited *(continued)*

Year Ended 31 May 2014

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.



S. Seetanna (Senior Statutory Auditor)
For and on behalf of
Riordan O' Sullivan & Co
Chartered Certified Accountants & Statutory Auditor
40 Chamberlayne Road
London
NW10 3JE

23 February 2015

CONSULT BG LIMITED

Profit and Loss Account

Year Ended 31 May 2014

	Note	2014 £	2013 £
Turnover	2	454,434	11,395
Cost of sales		(253,347)	(8,054)
Gross profit		201,087	3,341
Administrative expenses		(668)	-
Operating profit		200,419	3,341
Interest receivable		70	-
Profit on ordinary activities before taxation		200,489	3,341
Tax on profit on ordinary activities	3	(40,098)	(668)
Profit for the financial year		<u>160,391</u>	<u>2,673</u>

The notes on pages 8 to 10 form part of these financial statements.

CONSULT BG LIMITED

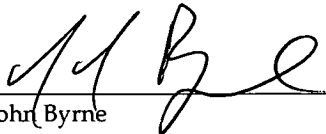
Balance Sheet

31 May 2014

	Note	2014 £	£	2013 £
Current assets				
Debtors	4	193,160		5,275
Cash at bank		<u>78,278</u>		<u>7,000</u>
		271,438		12,275
Creditors: Amounts falling due within one year	5	<u>(108,373)</u>		<u>(9,601)</u>
Net current assets			163,065	2,674
Total assets less current liabilities			<u>163,065</u>	<u>2,674</u>
Capital and reserves				
Called-up equity share capital	8		1	1
Profit and loss account	9		<u>163,064</u>	<u>2,673</u>
Shareholders' funds			<u>163,065</u>	<u>2,674</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 23 February 2015, and are signed on their behalf by:


John Byrne
Director

Company Registration Number: 08108368

The notes on pages 8 to 10 form part of these financial statements.

CONSULT BG LIMITED

Notes to the Financial Statements

Year Ended 31 May 2014

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

1.3 Long Term Contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after specific provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Turnover and related costs are recorded as contract activity progresses. Excess progress payments are included in creditors as payments received on account. An appropriate proportion of the anticipated contract profit is recognised reflecting the work carried out to the balance sheet date and when the final outcome is reasonably certain.

1.4 Going Concern

The directors are confident that the company has adequate resources and the support of its shareholders to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Taxation on Ordinary Activities

Analysis of charge in the year

	2014 £	2013 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2013 - 20%)	-	668
Group relief	40,098	-
Total current tax	<u>40,098</u>	<u>668</u>

4. Debtors

	2014 £	2013 £
Amounts recoverable on contracts	193,160	5,274
Other debtors	-	1
	<u>193,160</u>	<u>5,275</u>

CONSULT BG LIMITED

Notes to the Financial Statements

Year Ended 31 May 2014

5. Creditors: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	6,801	-
Amounts owed to group undertakings	68,680	8,054
Other creditors including taxation:		
Corporation tax	-	668
VAT	32,892	879
	<u>108,373</u>	<u>9,601</u>

6. APB Ethical Standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

7. Related Party Transactions

At the balance sheet date the following amounts were owed from/(owed to) fellow group and related undertakings:

	2014	2013
	£	£
Chorus Group Limited	(40,098)	-
Byrne Bros (Formwork) Limited	(28,582)	(8,054)
	<u>(68,680)</u>	<u>(8,054)</u>

The company has taken advantage of the exemption available in accordance with Financial Reporting Standard Number 8 'Related Party Disclosures' not to disclose transactions entered and outstanding balances between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions.

8. Share Capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9. Profit and Loss Account

	2014	2013
	£	£
Balance brought forward	2,673	-
Profit for the financial year	160,391	2,673
Balance carried forward	<u>163,064</u>	<u>2,673</u>

10. Post Balance Sheet Events

There were no events since the year end which materially affected the company.

CONSULT BG LIMITED

Notes to the Financial Statements

Year Ended 31 May 2014

11. Ultimate Parent Company

In the opinion of the directors Byrne Group Plc is the company's ultimate parent undertaking and ultimate controlling party.

The consolidated financial statements of Byrne Group Plc can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.