

COMPANY REGISTRATION NUMBER: 08295361

Norman Epstein Consulting Limited

Unaudited Financial Statements

30 November 2022

Norman Epstein Consulting Limited

Director's Report

Year ended 30 November 2022

The director presents his report and the unaudited financial statements of the company for the year ended 30 November 2022 .

Director

The director who served the company during the year was as follows:

Mrs K Kay

Small company provisions

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

This report was approved by the board of directors on 14 August 2023 and signed on behalf of the board by:

Mrs K Kay

Director

Registered office:

18 Kingsley Avenue

Borehanwood

Hertfordshire

England

WD6 4LY

Norman Epstein Consulting Limited
Statement of Income and Retained Earnings
Year ended 30 November 2022

		2022	2021
	Note	£	£
Turnover	4	—	13,076
		----	-----
Gross profit		—	13,076
Administrative expenses		10,606	10,668
		-----	-----
Operating (loss)/profit		(10,606)	2,408
Other interest receivable and similar income	6	3	1
		-----	-----
(Loss)/profit before taxation		(10,603)	2,409
Tax on (loss)/profit	7	—	167
		-----	-----
(Loss)/profit for the financial year and total comprehensive income		(10,603)	2,242
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All the activities of the company are from continuing operations.

Norman Epstein Consulting Limited

Statement of Financial Position

30 November 2022

		2022	2021
	Note	£	£
Current assets			
Debtors	8	—	2,446
Cash at bank and in hand		64,859	1,236,675
		64,859	1,239,121
Creditors: amounts falling due within one year	9	74,818	1,238,477
Net current (liabilities)/assets		(9,959)	644
Total assets less current liabilities		(9,959)	644
Net (liabilities)/assets		(9,959)	644
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account		(9,960)	643
Shareholders (deficit)/funds		(9,959)	644

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

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

These financial statements were approved by the board of directors and authorised for issue on 14 August 2023 , and are signed on behalf of the board by:

Mrs K Kay

Director

Company registration number: 08295361

Norman Epstein Consulting Limited

Statement of Cash Flows

Year ended 30 November 2022

	2022	2021
	£	£
Cash flows from operating activities		
(Loss)/profit for the financial year	(10,603)	2,242
<i>Adjustments for:</i>		
Other interest receivable and similar income	(3)	(1)
Tax on (loss)/profit	—	167
Accrued expenses	1,250	1,884
<i>Changes in:</i>		
Trade and other debtors	2,446	(2,407)
Trade and other creditors	(1,164,909)	1,234,731
Cash generated from operations	(1,171,819)	1,236,616
Interest received	3	1
Tax paid	—	(167)
Net cash (used in)/from operating activities	(1,171,816)	1,236,450
Net (decrease)/increase in cash and cash equivalents	(1,171,816)	1,236,450
Cash and cash equivalents at beginning of year	1,236,675	225
Cash and cash equivalents at end of year	64,859	1,236,675

Norman Epstein Consulting Limited

Notes to the Financial Statements

Year ended 30 November 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 18 Kingsley Avenue, Borehanwood, Hertfordshire, WD6 4LY, England.

2. Statement of compliance

These financial statements have been prepared in compliance with 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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to:

2022	2021
No.	No.

The aggregate payroll costs incurred during the year, relating to the above, were:

2022	2021
£	£
8,249	7,800
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Wages and salaries

6. Other interest receivable and similar income

2022	2021
£	£
—	1
3	—
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3	1
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Interest on loans and receivables

Interest on bank deposits

7. Tax on (loss)/profit**Major components of tax expense**

	2022	2021
	£	£
Current tax:		
UK current tax expense	—	167
	----	----
Tax on (loss)/profit	—	167
	----	----

8. Debtors

	2022	2021
	£	£
Trade debtors	—	2,407
Other debtors	—	39
	----	-----
	—	2,446
	----	-----

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	69,822	1,234,731
Accruals and deferred income	4,996	3,746
	-----	-----
	74,818	1,238,477
	-----	-----

10. Called up share capital**Issued, called up and fully paid**

	2022		2021	
	No.	£	No.	£

11. Analysis of changes in net debt

	At 1 Dec 2021	Cash flows	At 30 Nov 2022
	£	£	£
Cash at bank and in hand	1,236,675	(1,171,816)	64,859
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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.