

Company registration number: 08707524

Approved Consultant Services Ltd

Unaudited filleted financial statements

30 September 2020

Approved Consultant Services Ltd

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Directors and other information

Directors

Mr J O Calland
Mr P J Timmins
Mr S J Remo

Company number

08707524

Registered office

Nuffield House
41-46 Piccadilly
London
W1J 0DS

Approved Consultant Services Ltd

Statement of financial position

30 September 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	9,475		4,752	
		<u> </u>		<u> </u>	
			9,475		4,752
Current assets					
Debtors	6	1,104,670		375,611	
Cash at bank and in hand		257,201		57,815	
		<u> </u>		<u> </u>	
		1,361,871		433,426	
Creditors: amounts falling due within one year	7	(528,170)		(214,236)	
		<u> </u>		<u> </u>	
Net current assets			833,701		219,190
Total assets less current liabilities			<u> </u>		<u> </u>
			843,176		223,942
Creditors: amounts falling due after more than one year	8		(50,000)		-
			<u> </u>		<u> </u>
Net assets			793,176		223,942
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			793,076		223,842
			<u> </u>		<u> </u>
Shareholders funds			793,176		223,942
			<u> </u>		<u> </u>

For the year ending 30 September 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.

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.

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

Mr S J Remo

Director

Company registration number: 08707524

Approved Consultant Services Ltd

Notes to the financial statements

Year ended 30 September 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 Nuffield House, 41-46 Piccadilly, London, W1J 0DS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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 measured at fair value through profit or loss.

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

Turnover

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

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

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

No provision for deferred taxation has been provided for in the financial statements, due to the amount not being material.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fittings fixtures and equipment	-	25 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

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.

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.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2019: 4).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 October 2019	8,222	8,222
Additions	9,038	9,038
At 30 September 2020	17,260	17,260
Depreciation		
At 1 October 2019	3,470	3,470
Charge for the year	4,315	4,315
At 30 September 2020	7,785	7,785
Carrying amount		
At 30 September 2020	9,475	9,475
At 30 September 2019	4,752	4,752

6. Debtors

	2020 £	2019 £
Trade debtors	16,258	9,861
Other debtors	1,088,412	365,750
	1,104,670	375,611

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	101,796	23,211
Corporation tax	248,464	74,421
Social security and other taxes	52,640	35,688
Other creditors	125,270	80,916
	528,170	214,236

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

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
	<u> </u>	<u> </u>

9. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Not later than 1 year	3,594	-
Later than 1 year and not later than 5 years	2,395	-
	<u> </u>	<u> </u>
	5,989	-
	<u> </u>	<u> </u>

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2020

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mr J O Calland	(2,437)	93,199	90,762
Mr P J Timmins	(37,100)	(22,102)	(59,202)
Mr S J Remo	(36,050)	(25,670)	(61,720)
	<u>(75,587)</u>	<u>45,427</u>	<u>(30,160)</u>

2019

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mr J O Calland	14,685	(17,122)	(2,437)
Mr P J Timmins	2,527	(39,627)	(37,100)
Mr S J Remo	2,527	(38,577)	(36,050)
	<u>19,739</u>	<u>(95,326)</u>	<u>(75,587)</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.