

REGISTERED NUMBER: 08719463 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

CFSK Consulting Ltd

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for the Year Ended 31 October 2017

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DIRECTOR: C F S Kelman

REGISTERED OFFICE: Gemrock
Elmdale
Chepstow
NP16 7LA

REGISTERED NUMBER: 08719463 (England and Wales)

Statement of Financial Position
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		285		380
CURRENT ASSETS					
Debtors	5	21,262		24,577	
Cash at bank		<u>4,187</u>		<u>20,104</u>	
		25,449		44,681	
CREDITORS					
Amounts falling due within one year	6	<u>37,332</u>		<u>45,046</u>	
NET CURRENT LIABILITIES			(11,883)		(365)
TOTAL ASSETS LESS CURRENT LIABILITIES			(11,598)		15
PROVISIONS FOR LIABILITIES			57		-
NET (LIABILITIES)/ASSETS			<u>(11,655)</u>		<u>15</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(11,665)</u>		<u>5</u>
SHAREHOLDERS' FUNDS			<u>(11,655)</u>		<u>15</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 September 2018 and were signed by:

C F S Kelman - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

CFSK Consulting Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102. The last financial statements for the year ended 31 October 2016 were prepared under the United Kingdom Generally Accepted Accounting Principles ("UK GAAP"). The transition to FRS 102 is not considered to have a material effect on the financial statements.

Critical accounting estimates and judgements

No significant judgements have had to be made by the directors in preparing these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

3. **ACCOUNTING POLICIES - continued**

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Going concern

The director has, at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the financial statements.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2016 and 31 October 2017	<u>900</u>
DEPRECIATION	
At 1 November 2016	520
Charge for year	<u>95</u>
At 31 October 2017	<u>615</u>
NET BOOK VALUE	
At 31 October 2017	<u>285</u>
At 31 October 2016	<u>380</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17 £	31.10.16 £
Trade debtors	20,481	24,277
Other debtors	<u>781</u>	<u>300</u>
	<u>21,262</u>	<u>24,577</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17	31.10.16
	£	£
Trade creditors	2,363	2,363
Taxation and social security	34,494	30,760
Other creditors	475	11,923
	<u>37,332</u>	<u>45,046</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	31.10.17	31.10.16
	£	£
C F S Kelman		
Balance outstanding at start of year	(11,172)	1,326
Amounts advanced	31,653	60,467
Amounts repaid	-	(72,965)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,481</u>	<u>(11,172)</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is C F S Kelman.

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.