

**Ascensio Consulting Limited**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

# Ascensio Consulting Limited

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**Ascensio Consulting Limited**  
**(Registration number: 08919528)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,162	1,656
<b>Current assets</b>			
Debtors	<u>5</u>	25,967	13,003
Cash at bank and in hand		972	283
		26,939	13,286
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(27,857)	(14,510)
<b>Net current liabilities</b>		(918)	(1,224)
<b>Net assets</b>		<u>244</u>	<u>432</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		243	431
<b>Total equity</b>		<u>244</u>	<u>432</u>

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 21 December 2017

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Mr MA Summers

Director

The notes on pages 2 to 5 form an integral part of these financial statements.  
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## Ascensio Consulting Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

#### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Odelay  
2 Fairview Road  
Hungerford  
Berkshire  
RG17 0BT  
United Kingdom

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

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

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

##### Tax

The tax expense for the period comprises current tax payable tax. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### Asset class

Office equipment

##### Depreciation method and rate

20% straight line basis

## **Ascensio Consulting Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

**Ascensio Consulting Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**4 Tangible assets**

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	2,470	2,470
At 31 March 2017	2,470	2,470
<b>Depreciation</b>		
At 1 April 2016	814	814
Charge for the year	494	494
At 31 March 2017	1,308	1,308
<b>Carrying amount</b>		
At 31 March 2017	1,162	1,162
At 31 March 2016	1,656	1,656

**5 Debtors**

	2017 £	2016 £
Trade debtors	7,928	-
Other debtors	18,039	13,003
	25,967	13,003

**6 Creditors**

**Creditors: amounts falling due within one year**

	2017 £	2016 £
<b>Due within one year</b>		
Taxation and social security	26,915	13,568
Other creditors	942	942
	27,857	14,510

# Ascensio Consulting Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 7 Related party transactions

#### Transactions with directors

	At 1 April 2016 £	Advances to directors £	At 31 March 2017 £
<b>2017</b>			
<b>Mr MA Summers</b>			
received loans from the company. These loans are repayable within nine months and incurred interest at 3% per annum	13,003	5,036	18,039

	At 1 April 2015 £	Advances to directors £	At 31 March 2016 £
<b>2016</b>			
<b>Mr MA Summers</b>			
received loans from the company. These loans are repayable within nine months and incurred interest at 3% per annum	(429)	13,432	13,003

#### Other transactions with directors

During the year dividends of £65,500 per share (2016 £55,000 per share) were paid to the director.

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.