

Registered number
09229805

The Wizard's Hat (Consulting) Limited

Filleted Accounts

31 August 2018

The Wizard's Hat (Consulting) Limited**Registered number:** 09229805**Balance Sheet****as at 31 August 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	1,038	217
Current assets			
Debtors	3	37,844	16,403
Cash at bank		1,830	37,925
		<u>39,674</u>	<u>54,328</u>
Creditors: amounts falling due within one year	4	(23,973)	(26,547)
Net current assets		<u>15,701</u>	<u>27,781</u>
Net assets		<u>16,739</u>	<u>27,998</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		16,738	27,997
Shareholder's funds		<u>16,739</u>	<u>27,998</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A L Gray

Director

Approved by the board on 24 May 2019

The Wizard's Hat (Consulting) Limited

Notes to the Accounts

for the year ended 31 August 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of value added taxes. Turnover includes revenue earned from the rendering of IT consultancy services. Turnover from the rendering of IT consultancy services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	over 3 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2017	2,874
Additions	1,556
At 31 August 2018	<u>4,430</u>
Depreciation	
At 1 September 2017	2,657
Charge for the year	735
At 31 August 2018	<u>3,392</u>
Net book value	
At 31 August 2018	<u>1,038</u>
At 31 August 2017	217

3 Debtors	2018 £	2017 £
Trade debtors	12,420	13,200
Other debtors	25,424	3,203
	<u>37,844</u>	<u>16,403</u>

4 Creditors: amounts falling due within one year	2018 £	2017 £
Trade creditors	629	-
Taxation and social security costs	13,441	25,189
Other creditors	9,903	1,358
	<u>23,973</u>	<u>26,547</u>

5 Other information

The Wizard's Hat (Consulting) Limited is a private company limited by shares and incorporated in England. Its registered office is:

194 Boston Road North
Holbeach
Spalding
Lincolnshire
PE12 8AG

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.