

Company registration number 09488206 (England and Wales)

**CONSULTANT CONNECT LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# CONSULTANT CONNECT LTD

## CONTENTS

---

|                                   | Page  |
|-----------------------------------|-------|
| Balance sheet                     | 1     |
| Statement of changes in equity    | 2     |
| Notes to the financial statements | 3 - 7 |

---

# CONSULTANT CONNECT LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2021

|   |       | 31 December<br>2021 | 31 December<br>2020 |
|---|-------|---------------------|---------------------|
|   | Notes | £                   | £                   |
| <b>Fixed assets</b>                                   |       |                     |                     |
| Tangible assets                                       | 4     | 25,871              | 25,134              |
| <b>Current assets</b>                                 |       |                     |                     |
| Debtors   | 5     | 3,060,218           | 1,239,177           |
| Cash at bank and in hand                              |       | 2,060,561           | 1,963,514           |
|   |       | 5,120,779           | 3,202,691           |
| <b>Creditors: amounts falling due within one year</b> | 6     | (3,917,577)         | (2,032,701)         |
| <b>Net current assets</b>                             |       | 1,203,202           | 1,169,990           |
| <b>Total assets less current liabilities</b>          |       | 1,229,073           | 1,195,124           |
| <b>Provisions for liabilities</b>                     |       | (6,468)             | (4,776)             |
| <b>Net assets</b>                                     |       | 1,222,605           | 1,190,348           |
| <b>Capital and reserves</b>                           |       |                     |                     |
| Called up share capital                               |       | 26                  | 24                  |
| Share premium account                                 |       | 217,899             | -                   |
| Profit and loss reserves                              |       | 1,004,680           | 1,190,324           |
| <b>Total equity</b>                                   |       | 1,222,605           | 1,190,348           |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 29 September 2022 and are signed on its behalf by:

Mr S Welpton  
Director

Company Registration No. 09488206

# CONSULTANT CONNECT LTD

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

|  | Share capital | Share premium account | Profit and loss reserves | Total       |
|--|---------------|-----------------------|--------------------------|-------------|
| Notes  | £             | £                     | £                        | £           |
| <b>Balance at 1 April 2020</b>                       | 24            | -                     | 217,584                  | 217,608     |
| <b>Period ended 31 December 2020:</b>                |               |                       |                          |             |
| Profit and total comprehensive income for the period | -             | -                     | 972,740                  | 972,740     |
| <b>Balance at 31 December 2020</b>                   | 24            | -                     | 1,190,324                | 1,190,348   |
| <b>Year ended 31 December 2021:</b>                  |               |                       |                          |             |
| Profit and total comprehensive income for the year   | -             | -                     | 1,314,356                | 1,314,356   |
| Issue of share capital                               | 1             | 217,899               | -                        | 217,900     |
| Bonus issue of shares                                | 1             | -                     | -                        | 1           |
| Dividends  | -             | -                     | (1,500,000)              | (1,500,000) |
| <b>Balance at 31 December 2021</b>                   | 26            | 217,899               | 1,004,680                | 1,222,605   |

# CONSULTANT CONNECT LTD

## STATEMENT OF CHANGES IN EQUITY (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### **1 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### **2 Accounting policies**

#### **Company information**

Consultant Connect Ltd is a private company limited by shares incorporated in England and Wales. The registered office is One St Aldates, St. Aldates, Oxford, OX1 1DE.

#### **2.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **2.2 Reporting period**

The financial statements are presented for a period of 12 months; however, last year they were presented for a period of nine-month period from 1 April 2020 to 31 December 2020 as the company has changed its year end to 31 December. The reason for this change was to align the year end with the new parent company who purchased the share capital post 31 December 2020. This means that the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

#### **2.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **2.4 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

# CONSULTANT CONNECT LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Accounting policies

(Continued)

#### 2.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                            |
|--------------------------------|----------------------------|
| Fixtures, fittings & equipment | 25% - 33.33% Straight Line |
| Computer equipment             | 25% - 33.33% Straight Line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 2.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 2.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# CONSULTANT CONNECT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Accounting policies

(Continued)

#### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 2.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# CONSULTANT CONNECT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Accounting policies

(Continued)

#### 2.11 Share-based payments

If a share based payment is granted by an entity to the employees of one or more group entities, the group entities are permitted to measure the share-based payment expense on the basis of a reasonable allocation of the expense for the group, calculated in accordance with US GAAP which is an equivalent basis to FRS.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 31 December<br>2021<br>Number | 31 December<br>2020<br>Number |
|-------|-------------------------------|-------------------------------|
| Total | 31                            | 28                            |

### 4 Tangible fixed assets

Plant and  
machinery etc

£

#### Cost

At 1 January 2021

73,630

Additions

16,654

At 31 December 2021

90,284

#### Depreciation and impairment

At 1 January 2021

48,496

Depreciation charged in the year

15,917

At 31 December 2021

64,413

#### Carrying amount

At 31 December 2021

25,871

At 31 December 2020

25,134

### 5 Debtors

31 December  
2021  
£

31 December  
2020  
£

#### Amounts falling due within one year:

Trade debtors

2,617,510

1,180,641

Other debtors

442,708

58,536

3,060,218

1,239,177



# CONSULTANT CONNECT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Creditors: amounts falling due within one year

|                                    | 31 December<br>2021<br>£ | 31 December<br>2020<br>£ |
|------------------------------------|--------------------------|--------------------------|
| Trade creditors                    | -                        | 1,464                    |
| Amounts owed to group undertakings | 1,500,000                | -                        |
| Corporation tax                    | 347,764                  | 212,035                  |
| Other taxation and social security | 25,063                   | 51,889                   |
| Other creditors                    | 2,044,750                | 1,767,313                |
|                                    | <u>3,917,577</u>         | <u>2,032,701</u>         |

### 7 Share-based payment transactions

#### Group share-based payments

The company also participates in a group share based payment plan, and recognises and measures its share based payment expense on the basis of a reasonable allocation of the expense recognised for the group. The allocation is based on the number of employees benefiting from the share based payment plan employed by each group entity.

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:  
Statutory Auditor:

Jonathan Walton BFP FCA FCCA  
Whitley Stimpson Limited

### 9 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| 2021<br>£     | 2020<br>£ |
|---------------|-----------|
| <u>39,331</u> | <u>-</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.