

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Praesidio Consulting Limited have consented to the preparation of the abridged income statement and the abridged statement of financial position for the period ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 10073908

Praesidio Consulting Limited

Unaudited Abridged Financial Statements

31 March 2017

Praesidio Consulting Limited

Abridged Financial Statements

Period from 21 March 2016 to 31 March 2017

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Praesidio Consulting Limited

Directors' Report

Period from 21 March 2016 to 31 March 2017

The directors present their report and the unaudited abridged financial statements of the company for the period ended 31 March 2017 .

Incorporation

The company was incorporated on 21 March 2016 and commenced trading thereafter.

Directors

The directors who served the company during the period were as follows:

Mr B T Green (Appointed 21 March 2016)

Ms M S Aaron-Pereira (Appointed 21 March 2016)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 1 December 2017 and signed on behalf of the board by:

Mr B T Green

Ms M S Aaron-Pereira

Director

Director

Registered office:

6 Bruce Grove

Tottenham

London

N17 6RA

Praesidio Consulting Limited

Abridged Income Statement

Period from 21 March 2016 to 31 March 2017

		Period from 21 Mar 16 to 31 Mar 17
	Note	£
Gross profit		258,461
Administrative expenses		13,472

Operating profit		244,989
Other interest receivable and similar income		1

Profit before taxation	4	244,990
Tax on profit	5	49,747

Profit for the financial period		195,243

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the period as set out above.

Praesidio Consulting Limited
Abridged Statement of Financial Position

31 March 2017

		31 Mar 17
	Note	£
Fixed assets		
Tangible assets	7	767
Current assets		
Debtors		131,389
Cash at bank and in hand		24,932

		156,321
Creditors: amounts falling due within one year		67,843

Net current assets		88,478

Total assets less current liabilities		89,245

Net assets		89,245

Capital and reserves		
Called up share capital	8	2
Profit and loss account		89,243

Shareholders funds		89,245

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 31 March 2017 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 abridged financial statements for the period 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 1 December 2017 , and are signed on behalf of the board by:

Mr B T Green

Director

Ms M S Aaron-Pereira

Director

Company registration number: 10073908

Praesidio Consulting Limited

Statement of Changes in Equity

Period from 21 March 2016 to 31 March 2017

		Called up share capital	Profit and loss account	Total
		£	£	£
At 21 March 2016		—	—	—
Profit for the period			195,243	195,243
		----	-----	-----
Total comprehensive income for the period		—	195,243	195,243
Issue of shares		2	—	2
Dividends paid and payable	6	—	(106,000)	(106,000)
		----	-----	-----
Total investments by and distributions to owners		2	(106,000)	(105,998)
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At 31 March 2017		2	89,243	89,245
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Praesidio Consulting Limited

Notes to the Abridged Financial Statements

Period from 21 March 2016 to 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Bruce Grove, Tottenham, London, N17 6RA.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, 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. When the outcome of a transaction involving the rendering of services 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 profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Equipment	-	25% straight line
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Impairment of fixed assets

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

4. Profit before taxation

Profit before taxation is stated after charging:

	Period from
	21 Mar 16 to
	31 Mar 17
	£
Depreciation of tangible assets	255

5. Tax on profit

Major components of tax expense

	Period from 21 Mar 16 to 31 Mar 17 £
Current tax:	
UK current tax expense	49,747

Tax on profit	49,747

6. Dividends

	31 Mar 17 £
Dividends paid during the period (excluding those for which a liability existed at the end of the prior period)	106,000

7. Tangible assets

	£
Cost	
At 21 March 2016	—
Additions	1,022

At 31 March 2017	1,022

Depreciation	
At 21 March 2016	—
Charge for the period	255

At 31 March 2017	255

Carrying amount	
At 31 March 2017	767

8. Called up share capital

Issued, called up and fully paid

	31 Mar 17	
	No.	£
Ordinary shares of £ 1 each	2	2
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During the period the company issued 2 ordinary shares at par value.

9. Related party transactions

The following related party transactions took place during the period: 1. Included in other debtors is an amount of £22,624 due from a company in which the directors have a material interest. 2. Dividends of £106,000 were paid to the directors in respect of their shareholdings in the company.

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.