

Registration number: 10607420

**ANGULAR DIRECTIONS LIMITED**  
Unaudited Annual Report and Financial Statements  
for the Year Ended 31 December 2021

**BREBNERS**  
Chartered Accountants  
130 Shaftesbury Avenue  
London  
W1D 5AR



# ANGULAR DIRECTIONS LIMITED

## Contents

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Company Information	1
Statement of Financial Position	2 to 3
Notes to the Financial Statements	4 to 9

# ANGULAR DIRECTIONS LIMITED

## Company Information

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<b>Director</b>	S N Bryant
<b>Registered office</b>	91 Wimpole Street London W1G 0EF
<b>Accountants</b>	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

## ANGULAR DIRECTIONS LIMITED

### Statement of Financial Position as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	5	65,500	-
Tangible assets	6	55,557	106,278
Investments	7	<u>6,112</u>	<u>100</u>
		<u>127,169</u>	<u>106,378</u>
<b>Current assets</b>			
Debtors	8	954,768	1,255,480
Investments	9	75,039	16,875
Cash at bank and in hand		<u>1,290,385</u>	<u>1,389,129</u>
		2,320,192	2,661,484
<b>Creditors: Amounts falling due within one year</b>	10	<u>(887,830)</u>	<u>(1,551,120)</u>
<b>Net current assets</b>		<u>1,432,362</u>	<u>1,110,364</u>
<b>Total assets less current liabilities</b>		<b>1,559,531</b>	<b>1,216,742</b>
<b>Provisions for liabilities</b>		-	<u>(1,717)</u>
<b>Net assets</b>		<u>1,559,531</u>	<u>1,215,025</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>1,558,531</u>	<u>1,214,025</u>
<b>Shareholders' funds</b>		<u>1,559,531</u>	<u>1,215,025</u>

For the financial year ending 31 December 2021 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 his 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Statement of Income and Retained Earnings has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

## ANGULAR DIRECTIONS LIMITED

### Statement of Financial Position as at 31 December 2021

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17-Jun-22

Approved and authorised by the director on .....



.....  
S N Bryant  
Director

Company registration number: 10607420

The notes on pages 4 to 9 form an integral part of these financial statements.

# ANGULAR DIRECTIONS LIMITED

## Notes to the Financial Statements for the Year Ended 31 December 2021

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### 1 GENERAL INFORMATION

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

The address of its registered office is:

91 Wimpole Street  
London  
W1G 0EF

The principal activity of the company is that of management consultancy.

### 2 ACCOUNTING POLICIES

#### 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 any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

#### Group accounts not prepared

The company has taken advantage of the exemption provided by Section 399 of the Companies Act 2006 not to prepare group accounts on the basis the group qualifies as small.

#### Going concern

The company made a profit for the year ended 31 December 2021 and had net assets at that date of £1,559,531 including cash at bank amounting to £1,290,385.

The director has considered the potential effect of the current COVID-19 pandemic and with restrictions fully lifted, the director is hopeful that the worst of the crisis is over. There is no certainty as to when normality will fully return but the director's view is that the impact remains manageable as the company operates in a sector which remains in demand.

With the resources that the company has, together with the actions being taken, the company is well positioned to weather any further fall out from the crisis.

On the basis of the above, and after making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

#### 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 Value Added Tax.

The company recognises turnover in the period to which the consultancy services relate and the company has a right to future economic benefit.

## ANGULAR DIRECTIONS LIMITED

### Notes to the Financial Statements for the Year Ended 31 December 2021

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#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

#### 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	Depreciation method and rate
Furniture, fittings and equipment	33% - 100% Straight Line
Leasehold improvements	Over the lease term

#### Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by the reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

## ANGULAR DIRECTIONS LIMITED

### Notes to the Financial Statements for the Year Ended 31 December 2021

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#### Research and Development

Research expenditure is written off in the period in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

#### Investments

Current asset investments are initially measured at acquisition cost and subsequently measured at fair value with changes in fair value being recognised in profit or loss.

Investments in equity shares which are not publicly held and where fair value cannot be measured reliably are measured at cost less impairment.

Dividends on equity securities are recognised in income when receivable.

#### 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.

#### 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.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## ANGULAR DIRECTIONS LIMITED

### Notes to the Financial Statements for the Year Ended 31 December 2021

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#### 3 STAFF NUMBERS

The average number of persons employed by the company during the year, was 12 (2020 - 12).

#### 4 PROFIT BEFORE TAX

Arrived at after charging/(crediting)

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation expense	<u>71,421</u>	<u>153,740</u>

#### 5 INTANGIBLE ASSETS

	<b>Software development costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
Additions acquired separately	<u>65,500</u>	<u>65,500</u>
At 31 December 2021	<u>65,500</u>	<u>65,500</u>
<b>Carrying amount</b>		
At 31 December 2021	<u><b>65,500</b></u>	<u><b>65,500</b></u>

## ANGULAR DIRECTIONS LIMITED

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 6 TANGIBLE ASSETS

	Leasehold improvements £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	140,945	176,543	317,488
Additions	-	22,621	22,621
Disposals	-	(3,076)	(3,076)
At 31 December 2021	140,945	196,088	337,033
<b>Depreciation</b>			
At 1 January 2021	111,558	99,652	211,210
Charge for the year	29,387	42,034	71,421
Eliminated on disposal	-	(1,155)	(1,155)
At 31 December 2021	140,945	140,531	281,476
<b>Carrying amount</b>			
At 31 December 2021	-	55,557	55,557
At 31 December 2020	29,387	76,891	106,278

#### 7 INVESTMENTS

	2021 £	2020 £
Investments in subsidiaries	6,112	100
<b>Subsidiaries</b>		
£		
<b>Cost or valuation</b>		
At 1 January 2021		100
Additions		6,012
At 31 December 2021		6,112
<b>Carrying amount</b>		
At 31 December 2021		6,112
At 31 December 2020		100

## ANGULAR DIRECTIONS LIMITED

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 8 DEBTORS

	2021 £	2020 £
Trade debtors	308,566	378,535
Amounts owed by group undertakings	85,750	63,525
Other debtors	<u>560,452</u>	<u>813,420</u>
	<u><b>954,768</b></u>	<u><b>1,255,480</b></u>

Other debtors includes an amount of £101,700 (2020: £101,700) recoverable in greater than one year.

#### 9 CURRENT ASSET INVESTMENTS

	2021 £	2020 £
<b>Fair value</b>		
Other investments	<u>75,039</u>	<u>16,875</u>

#### 10 CREDITORS

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

	2021 £	2020 £
Trade creditors	64,803	60,387
Taxation and social security	101,224	296,278
Other creditors	<u>721,803</u>	<u>1,194,455</u>
	<u><b>887,830</b></u>	<u><b>1,551,120</b></u>

#### 11 FINANCIAL COMMITMENTS

##### Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position is £1,421,754 (2020 - £2,031,954). This commitment relates to property leases.

#### 12 RELATED PARTY TRANSACTIONS

Exemption is taken under FRS102 1AC.35 not to disclose transactions or amounts falling due with companies wholly owned within the group.

#### 13 NON ADJUSTING EVENTS AFTER THE FINANCIAL PERIOD

Subsequent to 31 December 2021, dividends of £400,000 were declared and paid.