
ANCHORSTONE CONSULTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MAY 2023

ANCHORSTONE CONSULTING LIMITED
REGISTERED NUMBER: 10754568

BALANCE SHEET
AS AT 31 MAY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	683	609
		<u>683</u>	<u>609</u>
Current assets			
Debtors: amounts falling due within one year	5	52,540	568,168
Cash at bank and in hand		33,096	11,685
		<u>85,636</u>	<u>579,853</u>
Creditors: amounts falling due within one year	6	(60,897)	(544,402)
Net current assets		<u>24,739</u>	<u>35,451</u>
Total assets less current liabilities		<u>25,422</u>	<u>36,060</u>
Creditors: amounts falling due after more than one year	7	(58,070)	(84,331)
Provisions for liabilities			
Deferred tax		(130)	-
		<u>(130)</u>	<u>-</u>
Net liabilities		<u>(32,778)</u>	<u>(48,271)</u>
Capital and reserves			
Called up share capital		120	120
Profit and loss account		(32,898)	(48,391)
		<u>(32,778)</u>	<u>(48,271)</u>

ANCHORSTONE CONSULTING LIMITED
REGISTERED NUMBER: 10754568

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2023

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 March 2024.

Mark Cunningham
Director

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023

1. General information

Anchorstone Consulting Limited is a company incorporated in the United Kingdom under the Companies Act. The company is a private company limited by shares and is registered in England and Wales. The company's registered number is 10754568. The address of the registered office is Wework Moorgate, Fore Street Avenue, London, England, EC2Y 9DT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

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 and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

ANCHORSTONE CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

3. Employees

	2023 £	2022 £
Wages and salaries	298,227	353,000
Social security costs	35,203	41,616
Cost of defined contribution scheme	4,072	3,192
	<u>337,502</u>	<u>397,808</u>

The average monthly number of employees, including directors, during the period was 5 (2022 - 5).

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 June 2022	697
Additions	330
	<u>1,027</u>
At 31 May 2023	
Depreciation	
At 1 June 2022	87
Charge for the period on owned assets	257
	<u>344</u>
At 31 May 2023	
Net book value	
At 31 May 2023	<u>683</u>
At 31 May 2022	<u>609</u>

5. Debtors

	2023 £	2022 £
Trade debtors	52,500	557,830
Other debtors	40	10,338

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023

5. Debtors (continued)

	<u>52,540</u>	<u>568,168</u>
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6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	21,600	21,600
Trade creditors	4,120	446,301
Corporation tax	9,735	-
Other taxation and social security	11,990	41,339
Other creditors	6,009	27,919
Accruals and deferred income	7,443	7,243
	<u>60,897</u>	<u>544,402</u>

Included within other creditors is a loan from company director M Cunningham amounting to £4,960 (2022: £4,960).

7. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	58,070	84,331
	<u>58,070</u>	<u>84,331</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

8. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Bank loans	21,600	21,600
	<u>21,600</u>	<u>21,600</u>
Amounts falling due 1-2 years		
Bank loans	21,600	21,600
	<u>21,600</u>	<u>21,600</u>
Amounts falling due 2-5 years		
Bank loans	36,470	62,731
	<u>36,470</u>	<u>62,731</u>
	<u>79,670</u>	<u>105,931</u>

9. Deferred taxation

	2023 £
Charged to profit or loss	(130)
At end of year	<u>(130)</u>

The deferred taxation balance is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(130)	-
	<u>(130)</u>	<u>-</u>

ANCHORSTONE CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

10. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. As at 31 May 2023, contributions of £257 (2022: £NIL) were due.

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.