

Company Registration No. 10790709 (England and Wales)

**SH VIRTUAL CONSULTANCY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**SH VIRTUAL CONSULTANCY LIMITED**

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# SH VIRTUAL CONSULTANCY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

|  | Notes | 2021<br>£      | £                   | 2020<br>£      | £                 |
|--|-------|----------------|---------------------|----------------|-------------------|
| <b>Fixed assets</b>  |       |                |                     |                |                   |
| Tangible assets  | 3     |                | 1,285               |                | 408               |
| <b>Current assets</b>  |       |                |                     |                |                   |
| Debtors  | 4     | 15,852         |                     | 4,301          |                   |
| Cash at bank and in hand                                       |       | 3,514          |                     | 973            |                   |
|  |       | <u>19,366</u>  |                     | <u>5,274</u>   |                   |
| <b>Creditors: amounts falling due within one year</b>          | 5     | <u>(8,945)</u> |                     | <u>(5,039)</u> |                   |
| <b>Net current assets</b>                                      |       |                | 10,421              |                | 235               |
| <b>Total assets less current liabilities</b>                   |       |                | <u>11,706</u>       |                | <u>643</u>        |
| <b>Creditors: amounts falling due after more than one year</b> | 6     |                | <u>(6,334)</u>      |                | <u>-</u>          |
| <b>Net assets</b>  |       |                | <u><u>5,372</u></u> |                | <u><u>643</u></u> |
| <b>Capital and reserves</b>                                    |       |                |                     |                |                   |
| Called up share capital  | 7     |                | 100                 |                | 100               |
| Profit and loss reserves                                       |       |                | <u>5,272</u>        |                | <u>543</u>        |
| <b>Total equity</b>  |       |                | <u><u>5,372</u></u> |                | <u><u>643</u></u> |

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

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **SH VIRTUAL CONSULTANCY LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2021***

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The financial statements were approved and signed by the director and authorised for issue on 24 August 2021

Miss S M J Hatswell

**Director**

**Company Registration No. 10790709**

# SH VIRTUAL CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Company information**

SH Virtual Consultancy Limited is a private company limited by shares incorporated in England and Wales. The registered office is 8 York Terrace, Birchington, Kent, England, CT7 9AZ.

#### **1.1 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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **1.3 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:

|           |                         |
|-----------|-------------------------|
| Computers | 20% on reducing balance |
|-----------|-------------------------|

#### **1.4 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.

# SH VIRTUAL CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 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 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 1

### 3 Tangible fixed assets

Computers  
£

#### Cost

|                  |       |
|------------------|-------|
| At 1 April 2020  | 750   |
| Additions        | 1,198 |
|                  | <hr/> |
| At 31 March 2021 | 1,948 |

#### Depreciation and impairment

|                                  |       |
|----------------------------------|-------|
| At 1 April 2020                  | 342   |
| Depreciation charged in the year | 321   |
|                                  | <hr/> |
| At 31 March 2021                 | 663   |

#### Carrying amount

|                  |       |
|------------------|-------|
| At 31 March 2021 | 1,285 |
|                  | <hr/> |
| At 31 March 2020 | 408   |
|                  | <hr/> |

### 4 Debtors

|                                      | 2021   | 2020  |
|--------------------------------------|--------|-------|
|                                      | £      | £     |
| Amounts falling due within one year: |        |       |
| Other debtors                        | 15,852 | 4,301 |
|                                      | <hr/>  | <hr/> |

# SH VIRTUAL CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

|                                    | 2021         | 2020         |
|------------------------------------|--------------|--------------|
|                                    | £            | £            |
| Bank loans                         | 666          | -            |
| Corporation tax                    | 7,529        | 3,360        |
| Other taxation and social security | -            | 869          |
| Accruals and deferred income       | 750          | 810          |
|                                    | <u>8,945</u> | <u>5,039</u> |

### 6 Creditors: amounts falling due after more than one year

|                           | Notes | 2021         | 2020     |
|---------------------------|-------|--------------|----------|
|                           |       | £            | £        |
| Bank loans and overdrafts |       | 6,334        | -        |
|                           |       | <u>6,334</u> | <u>-</u> |

### 7 Called up share capital

|   | 2021       | 2020       | 2021       | 2020       |
|---|------------|------------|------------|------------|
|   | Number     | Number     | £          | £          |
| Ordinary share capital<br>Issued and fully paid |            |            |            |            |
| Ordinary of £1 each                             | 100        | 100        | 100        | 100        |
|   | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

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