

Pendragon Consultancy Ltd

Annual Report and Unaudited Financial Statements
for the Period from 26 April 2018 to 31 March 2019



Sobell Rhodes LLP
Ground Floor
Unit 501 Centennial Park
Centennial Avenue
Elstree, Borehamwood
Hertfordshire
WD6 3FG

Pendragon Consultancy Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

Pendragon Consultancy Ltd

Company Information

Director	J De-Havilland
Registered office	High Oak Business Centre 15/17 Gentleman's Field Westmill Road Ware Hertfordshire SG12 0EF
Accountants	Sobell Rhodes LLP Ground Floor Unit 501 Centennial Park Centennial Avenue Elstree, Borehamwood Hertfordshire WD6 3FG

Pendragon Consultancy Ltd
(Registration number: 11330591)
Balance Sheet as at 31 March 2019

	Note	2019 £
Fixed assets		
Intangible assets	<u>4</u>	1,393
Tangible assets	<u>5</u>	<u>27,195</u>
		<u>28,588</u>
Current assets		
Debtors	<u>6</u>	373,628
Cash at bank and in hand		<u>931,033</u>
		1,304,661
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,321,993)</u>
Net current liabilities		<u>(17,332)</u>
Total assets less current liabilities		11,256
Provisions for deferred tax		<u>(2,138)</u>
Net assets		<u><u>9,118</u></u>
Capital and reserves		
Called up share capital		1
Profit and loss account		<u>9,117</u>
Total equity		<u><u>9,118</u></u>

For the financial period ending 31 March 2019 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 period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 8 form an integral part of these financial statements.

Pendragon Consultancy Ltd

(Registration number: 11330591)
Balance Sheet as at 31 March 2019

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.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 17 December 2019

J De-Havilland
Director

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

Pendragon Consultancy Ltd

Notes to the Financial Statements for the Period from 26 April 2018 to 31 March 2019

1 General information

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

The address of its registered office is:

High Oak Business Centre
15/17 Gentleman's Field
Westmill Road
Ware
Hertfordshire
SG12 0EF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of providing payroll and employment consultancy services. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change 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.

Pendragon Consultancy Ltd

Notes to the Financial Statements for the Period from 26 April 2018 to 31 March 2019

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
Computers	2 years straight line
Server Hardware	3 years straight line
Office equipment	3 years straight line
Office furniture	5 years straight line
Cabling and office fixtures	2 years straight line

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Developed software	3 years straight line

Trade debtors

Trade debtors are amounts due from customers for payroll and employment consultancy services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pendragon Consultancy Ltd

Notes to the Financial Statements for the Period from 26 April 2018 to 31 March 2019

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 235.

Pendragon Consultancy Ltd

Notes to the Financial Statements for the Period from 26 April 2018 to 31 March 2019

4 Intangible assets

	Internally generated software development costs £	Total £
Cost or valuation		
Additions internally developed	1,515	1,515
At 31 March 2019	1,515	1,515
Amortisation		
Amortisation charge	122	122
At 31 March 2019	122	122
Carrying amount		
At 31 March 2019	1,393	1,393

5 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
Additions	11,035	15,578	3,700	30,313
At 31 March 2019	11,035	15,578	3,700	30,313
Depreciation				
Charge for the period	862	1,845	411	3,118
At 31 March 2019	862	1,845	411	3,118
Carrying amount				
At 31 March 2019	10,173	13,733	3,289	27,195

Pendragon Consultancy Ltd

Notes to the Financial Statements for the Period from 26 April 2018 to 31 March 2019

6 Debtors

	Note	2019 £
Trade debtors		223,903
Amounts owed by related parties		15,034
Prepayments		58,462
Other debtors		76,229
		<u>373,628</u>

7 Creditors

Creditors: amounts falling due within one year

	2019 £
Due within one year	
Trade creditors	14,027
Amounts owed to related parties	99
Taxation and social security	981,917
Accruals and deferred income	310,525
Other creditors	15,425
	<u>1,321,993</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2019 £
Ordinary shares of £1 each	1	1

During the period, 1 Ordinary Share of £1 was issued for a total consideration of £1.

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £5,966.

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.