

REGISTERED NUMBER: 12020716 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2021
FOR
HIGHLAND CONSULTING LTD**

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FOR THE YEAR ENDED 29 NOVEMBER 2021

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HIGHLAND CONSULTING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 29 NOVEMBER 2021

DIRECTOR: Mr M Jakisic

REGISTERED OFFICE: Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

REGISTERED NUMBER: 12020716 (England and Wales)

ACCOUNTANTS: TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

BALANCE SHEET
29 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		3,632		1,903
CURRENT ASSETS					
Stocks		-		9,143	
Debtors	5	1,016,313		1,254,586	
Cash at bank		1,035,447		7,904	
		<u>2,051,760</u>		<u>1,271,633</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,814,902</u>		<u>1,037,056</u>	
NET CURRENT ASSETS			<u>236,858</u>		<u>234,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>240,490</u>		<u>236,480</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>45,000</u>		<u>45,000</u>
NET ASSETS			<u>195,490</u>		<u>191,480</u>
CAPITAL AND RESERVES					
Called up and paid share capital			110		110
Retained earnings			<u>195,380</u>		<u>191,370</u>
			<u>195,490</u>		<u>191,480</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued
29 NOVEMBER 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 June 2022 and were signed by:

Mr M Jakisic - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 NOVEMBER 2021**

1. STATUTORY INFORMATION

Highland Consulting Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Government grants

Grant income received from the COVID-19 Job Retention Scheme has been recognised in the period in which the related staff expense was incurred. The income has been recognised in other operating income.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 NOVEMBER 2021

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 30 November 2020	2,537
Additions	3,307
At 29 November 2021	<u>5,844</u>
DEPRECIATION	
At 30 November 2020	634
Charge for year	1,578
At 29 November 2021	<u>2,212</u>
NET BOOK VALUE	
At 29 November 2021	<u>3,632</u>
At 29 November 2020	<u>1,903</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	852,000	660,000
Other debtors	164,313	594,586
	<u>1,016,313</u>	<u>1,254,586</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 NOVEMBER 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	5,000	5,000
Trade creditors	68,323	40,920
Taxation and social security	13,384	106,141
Other creditors	1,728,195	884,995
	<u>1,814,902</u>	<u>1,037,056</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>45,000</u>	<u>45,000</u>

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.