

Unaudited Financial Statements
for the Year Ended
31 January 2021
for
CHANGINGPOINT CONSULTING LTD.

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for the Year Ended 31 January 2021**

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CHANGINGPOINT CONSULTING LTD.

**Company Information
for the Year Ended 31 January 2021**

DIRECTORS:

Mr G Callum
Mrs J Ruff

REGISTERED OFFICE:

The Ca'd'oro
45 Gordon Street
Glasgow
G1 3PE

REGISTERED NUMBER:

SC262009 (Scotland)

ACCOUNTANTS:

WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

CHANGINGPOINT CONSULTING LTD. (REGISTERED NUMBER: SC262009)

Balance Sheet
31 January 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	1,917	2,555
Investments	5	<u>25,057</u>	<u>34,508</u>
		<u>26,974</u>	<u>37,063</u>
CURRENT ASSETS			
Debtors	6	54,521	88,412
Cash at bank		<u>98,494</u>	<u>17,642</u>
		153,015	106,054
CREDITORS			
Amounts falling due within one year	7	<u>(72,010)</u>	<u>(66,303)</u>
NET CURRENT ASSETS		<u>81,005</u>	<u>39,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		107,979	76,814
CREDITORS			
Amounts falling due after more than one year	8	(47,500)	(9,508)
PROVISIONS FOR LIABILITIES		<u>(352)</u>	<u>(633)</u>
NET ASSETS		<u>60,127</u>	<u>66,673</u>
CAPITAL AND RESERVES			
Called up share capital		110	110
Retained earnings		<u>60,017</u>	<u>66,563</u>
SHAREHOLDERS' FUNDS		<u>60,127</u>	<u>66,673</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

31 January 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 Board of Directors and authorised for issue on 1 July 2021 and were signed on its behalf by:

Mr G Callum - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2021**

1. STATUTORY INFORMATION

Changingpoint Consulting Ltd. is a private company, limited by shares, registered in Scotland. 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Office Equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Basic financial instruments

Basic financial instruments, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

2. ACCOUNTING POLICIES - continued

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 5 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Office Equipment £	Computer equipment £	Totals £
COST			
At 1 February 2020 and 31 January 2021	<u>4,309</u>	<u>10,901</u>	<u>15,210</u>
DEPRECIATION			
At 1 February 2020	3,743	8,912	12,655
Charge for year	<u>141</u>	<u>497</u>	<u>638</u>
At 31 January 2021	<u>3,884</u>	<u>9,409</u>	<u>13,293</u>
NET BOOK VALUE			
At 31 January 2021	<u>425</u>	<u>1,492</u>	<u>1,917</u>
At 31 January 2020	<u>566</u>	<u>1,989</u>	<u>2,555</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 February 2020	34,508
Disposals	(10,150)
Revaluations	<u>699</u>
At 31 January 2021	<u>25,057</u>
NET BOOK VALUE	
At 31 January 2021	<u>25,057</u>
At 31 January 2020	<u>34,508</u>

Cost or valuation at 31 January 2021 is represented by:

	Other investments £
Valuation in 2021	<u>25,057</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	50,923	88,323
Other debtors	2,750	-
Directors' current accounts	611	-
Prepayments	237	89
	<u>54,521</u>	<u>88,412</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	2,500	3,969
Trade creditors	825	13,391
Tax	5,380	5,143
Social security and other taxes	2,926	4,299
VAT	24,133	19,100
Other creditors	846	2,766
Directors' current accounts	5,225	13,675
Deferred income	30,000	-
Accrued expenses	175	3,960
	<u>72,010</u>	<u>66,303</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 1-2 years	10,000	4,339
Bank loans - 2-5 years	<u>37,500</u>	<u>5,169</u>
	<u>47,500</u>	<u>9,508</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.