

Company Registration No. SC340393 (Scotland)

Blackhall Consulting Limited
Unaudited financial statements
for the year ended 31 March 2021
Pages for filing with registrar

Blackhall Consulting Limited

**Chartered Accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of Blackhall Consulting Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Blackhall Consulting Limited for the year ended 31 March 2021 which comprise, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at

<https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>

This report is made solely to the Board of Directors of Blackhall Consulting Limited, as a body, in accordance with the terms of our engagement letter dated 25 March 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Blackhall Consulting Limited and state those matters that we have agreed to state to the Board of Directors of Blackhall Consulting Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at

<https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blackhall Consulting Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Blackhall Consulting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Blackhall Consulting Limited. You consider that Blackhall Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Blackhall Consulting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James Milne
Chartered Accountants
Rosewood
Raemoir Road
Banchory
AB31 4ET

8 December 2021

Blackhall Consulting Limited

Statement of financial position

at 31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	2		385		845
Investment properties	3		173,000		173,000
Investments	4		233,767		210,272
			<u>407,152</u>		<u>384,117</u>
Current assets					
Debtors		2,036		6,361	
Cash at bank and in hand		354,336		359,731	
		<u>356,372</u>		<u>366,092</u>	
Creditors: amounts falling due within one year		(6,663)		(13,659)	
Net current assets			<u>349,709</u>		<u>352,433</u>
Total assets less current liabilities			<u>756,861</u>		<u>736,550</u>
Capital and reserves					
Called up share capital			10		10
Other reserve			(139,237)		(153,519)
Profit and loss reserves			896,088		890,059
Total equity			<u>756,861</u>		<u>736,550</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the income statement 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 directors acknowledge their 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.

Blackhall Consulting Limited
Statement of financial position (continued)
at 31 March 2021

The financial statements were approved by the board of directors and authorised for issue on 3 December 2021 and are signed on its behalf by:

P Nigel Bowker
Director

Company Registration No. SC340393

Blackhall Consulting Limited
Notes to the financial statements
for the year ended 31 March 2021

1 Accounting policies

Company information

Blackhall Consulting Limited is a private company limited by shares incorporated in Scotland. The registered office is Rosewood, Raemoir Road, Banchory, Kincardineshire, United Kingdom, AB31 4ET.

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.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying services.

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:

Fixtures and fittings	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Fixed asset investments are initially recorded at cost and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

1.5 Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Blackhall Consulting Limited
Notes to the financial statements (continued)
for the year ended 31 March 2021

1 Accounting policies (continued)

1.6 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 income statement 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.

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 income statement, 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.

1.7 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Tangible fixed assets

	Total
	£
Cost	
At 1 April 2020 and 31 March 2021	11,468
Depreciation and impairment	
At 1 April 2020	10,623
Depreciation charged in the year	460
At 31 March 2021	11,083
Carrying amount	
At 31 March 2021	385
At 31 March 2020	845

Blackhall Consulting Limited
Notes to the financial statements (continued)
for the year ended 31 March 2021

3 Investment property

	2021
	£
Fair value	
At 1 April 2020 and 31 March 2021	173,000
	<u><u> </u></u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at by the Director. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

4 Fixed asset investments

	2021	2020
	£	£
Investments	233,767	210,272
	<u><u> </u></u>	<u><u> </u></u>

5 Related party transactions

During the year the company received £711 on behalf of a close family member of the directors. At 31st March 2021 £3,159 was due by the company (2020 - £2,389 was due to the company).

6 Directors' transactions

During the year the directors entered into the following advances and credits with the company:

Description	Opening balance	Closing credit repaid	balance
	£	£	£
P Nigel Bowker	879	312	1,191
	<u>879</u>	<u>312</u>	<u>1,191</u>
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></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.