

Financial Statements
for the Year Ended 30 November 2022
for
Otecsa Consulting Ltd

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for the Year Ended 30 November 2022

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Otecsa Consulting Ltd

Company Information
for the Year Ended 30 November 2022

DIRECTOR: O Llanwarne

REGISTERED OFFICE: 4 Church Road
Giffnock
Glasgow
G46 6JU

REGISTERED NUMBER: SC612561 (Scotland)

ACCOUNTANTS: O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Balance Sheet
30 November 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		34,014		44,684
CURRENT ASSETS					
Debtors	5	61,665		38,413	
Cash at bank		<u>199,416</u>		<u>152,451</u>	
		261,081		190,864	
CREDITORS					
Amounts falling due within one year	6	<u>70,109</u>		<u>89,877</u>	
NET CURRENT ASSETS			<u>190,972</u>		<u>100,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			224,986		145,671
PROVISIONS FOR LIABILITIES			<u>6,463</u>		<u>7,596</u>
NET ASSETS			<u>218,523</u>		<u>138,075</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			<u>218,522</u>		<u>138,074</u>
SHAREHOLDERS' FUNDS			<u>218,523</u>		<u>138,075</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 February 2023 and were signed by:

O Llanwarne - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. STATUTORY INFORMATION

Otecsa 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.

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.

Going concern

The directors are satisfied that the Company will have access to sufficient funds to ensure that all liabilities will be met as they fall due over a period of at least 12 months from the approval date of these financial statements. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Revenue

Revenue represents the amounts derived from the provision of consulting services, excluding value added tax.

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

2. ACCOUNTING POLICIES - continued

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2021	46,902	3,092	49,994
Additions	-	1,718	1,718
At 30 November 2022	<u>46,902</u>	<u>4,810</u>	<u>51,712</u>
DEPRECIATION			
At 1 December 2021	2,931	2,379	5,310
Charge for year	10,993	1,395	12,388
At 30 November 2022	<u>13,924</u>	<u>3,774</u>	<u>17,698</u>
NET BOOK VALUE			
At 30 November 2022	<u>32,978</u>	<u>1,036</u>	<u>34,014</u>
At 30 November 2021	<u>43,971</u>	<u>713</u>	<u>44,684</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	60,848	38,413
Other debtors	817	-
	<u>61,665</u>	<u>38,413</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	-	38,659
Trade creditors	3,962	1,072
Taxation and social security	64,263	49,431
Other creditors	1,884	715
	<u>70,109</u>	<u>89,877</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
1	Ordinary	£1	<u>1</u>	<u>1</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.