

COMPANY REGISTRATION NUMBER 04499518

CENTAUR CONSULTING LIMITED

FINANCIAL STATEMENTS

31 MARCH 2015

WEDNESDAY



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19/08/2015

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COMPANIES HOUSE

MENZIES LLP

Chartered Accountants & Statutory Auditor
Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

CENTAUR CONSULTING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE
Officers and professional advisers	1
Directors' report	2
Independent auditor's report to the shareholders	4
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8
The following page does not form part of the financial statements	
Detailed profit and loss account	12

CENTAUR CONSULTING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

Dr. M. Cartwright
Dr. L. A. Knoop

COMPANY SECRETARY

Dr. L.A. Knoop

REGISTERED OFFICE

1st Floor, Midas House
62 Goldsworth Road,
Woking
Surrey
GU21 6LQ

AUDITOR

Menzies LLP
Chartered Accountants
Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

BANKERS

Barclays Bank Plc
Town Gate House
Church Street East
Woking
Surrey
GU21 6XW

CENTAUR CONSULTING LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2015

The directors present their report and the financial statements of the company for the year ended 31 March 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was consultancy.

DIRECTORS

The directors who served the company during the year were as follows:

Dr. M. Cartwright
Dr. L. A. Knoop

GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Menzies LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

CENTAUR CONSULTING LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
1st Floor, Midas House
62 Goldsworth Road,
Woking
Surrey
GU21 6LQ

Signed by order of the directors



Dr. L.A. Knoop
Company Secretary

Approved by the directors on 7.8.15

CENTAUR CONSULTING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CENTAUR CONSULTING LIMITED

YEAR ENDED 31 MARCH 2015

We have audited the financial statements of Centaur Consulting Limited for the year ended 31 March 2015 on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

CENTAUR CONSULTING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CENTAUR CONSULTING LIMITED *(continued)*

YEAR ENDED 31 MARCH 2015

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.


MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.

Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

7 Aug 2015



SALVADOR AMICO FCA (Senior
Statutory Auditor)
For and on behalf of
MENZIES LLP
Chartered Accountants
& Statutory Auditor

CENTAUR CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2015

	Note	2015 £	2014 £
TURNOVER		196,157	176,681
Administrative expenses		<u>192,667</u>	<u>171,794</u>
OPERATING PROFIT	2	3,490	4,887
Interest receivable		127	122
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>3,617</u>	<u>5,009</u>
Tax on profit on ordinary activities		725	1,007
PROFIT FOR THE FINANCIAL YEAR		<u><u>2,892</u></u>	<u><u>4,002</u></u>

The notes on pages 8 to 10 form part of these financial statements.

CENTAUR CONSULTING LIMITED

BALANCE SHEET

31 MARCH 2015

	Note	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	4		670		992
CURRENT ASSETS					
Debtors	5	119,746		61,732	
Cash at bank and in hand		244,563		279,908	
		364,309		341,640	
CREDITORS: Amounts falling due within one year	7	31,537		12,082	
NET CURRENT ASSETS			332,772		329,558
TOTAL ASSETS LESS CURRENT LIABILITIES			333,442		330,550
CAPITAL AND RESERVES					
Called-up equity share capital	9		10,000		10,000
Profit and loss account	10		323,442		320,550
SHAREHOLDERS' FUNDS			333,442		330,550

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 7 Aug 2015, and are signed on their behalf by:


.....
Dr. M. Cartwright

Company Registration Number: 04499518

The notes on pages 8 to 10 form part of these financial statements.

CENTAUR CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	Straight Line over 2-5 years
Computer Equipment	-	Straight Line over 3 years

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2015 £	2014 £
Depreciation of owned fixed assets	322	477
Auditor's fees	<u>3,000</u>	<u>3,000</u>

CENTAUR CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

3. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2015 £	2014 £
Aggregate remuneration	116,000	107,333
Value of company pension contributions to money purchase schemes	17,400	16,100
	<u>133,400</u>	<u>123,433</u>

The number of directors who accrued benefits under company pension schemes was as follows:

	2015 No	2014 No
Money purchase schemes	<u>2</u>	<u>2</u>

4. TANGIBLE FIXED ASSETS

Plant and machinery etc.
£

COST	
At 1 April 2014 and 31 March 2015	<u>26,024</u>
DEPRECIATION	
At 1 April 2014	25,032
Charge for the year	322
At 31 March 2015	<u>25,354</u>
NET BOOK VALUE	
At 31 March 2015	<u>670</u>
At 31 March 2014	<u>992</u>

5. DEBTORS

	2015 £	2014 £
Trade debtors	80,236	56,511
Other debtors	37,132	2,143
Deferred taxation (note 6)	2,378	3,078
	<u>119,746</u>	<u>61,732</u>

CENTAUR CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

6. DEFERRED TAXATION

The deferred tax included in the Balance sheet is as follows:

	2015 £	2014 £
Included in debtors (note 5)	<u>2,378</u>	<u>3,078</u>

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of:

	2015 £	2014 £
Tax losses available	<u>2,378</u>	<u>3,078</u>
	<u>2,378</u>	<u>3,078</u>

7. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	158	43
Corporation tax	25	24
Other taxation	11,341	8,267
Other creditors	<u>20,013</u>	<u>3,748</u>
	<u>31,537</u>	<u>12,082</u>

8. RELATED PARTY TRANSACTIONS

During the year the company invoiced UTM Limited £97,813 (2014: £51,145) for the services of the director Dr. M. Cartwright provided to UTM Limited. Included in trade debtors at the year end is £37,500 (2014: £21,864) owed to the company by UTM Limited. UTM Limited is related to Centaur Consulting Limited by virtue of the fact Dr. M. Cartwright is a director in both companies.

Included in Other debtors in Note 5 above is £30,000 due from UTM Ltd.

The ultimate controlling parties are Dr. M. Cartwright and Dr. L. A. Knoop, by virtue of the fact that together they own 100% of the ordinary share capital of the company.

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

10. PROFIT AND LOSS ACCOUNT

	2015 £	2014 £
Balance brought forward	320,550	316,548
Profit for the financial year	<u>2,892</u>	<u>4,002</u>
Balance carried forward	<u>323,442</u>	<u>320,550</u>