

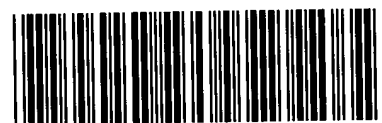
**Company registration number: 4610673  
(England & Wales)**

**Easy Business Consulting Limited**

**Directors' Report  
and  
Financial Statements**

**for the year ended 31 December 2015**

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# Easy Business Consulting Limited

## Company Information and Contents

Company number:	4610673
Directors:	J Harrison FCA
Secretary:	M Harrison
Registered office:	18 Abinger Mews Maida Vale London W9 3SP

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	Page(s)
Directors' Report	2 & 3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 to 9
Detailed Trading Profit & Loss Account	10 & 11

# Easy Business Consulting Limited

## Directors' Report

The directors present the report and financial statements for the year ended 31 December 2015.

### Principal activity:

The principal activity of the company is the provision of commercial consulting services to small businesses and if required due to a lack of cash resources, accepting part remuneration in their equity. Details of services offered by the Company are attached as an addendum.

### Directors and their interests:

The following director held office during the year:.

	Appointed	Resigned
J Harrison FCA	11 December 2003	

The directors' beneficial interests in the share capital of the company were as follows:

	Ordinary shares of £1.00 each			
	31 December 2015		31 December 2014	
	£	Number	£	Number
J Harrison FCA	50	50	50	50
M Harrison (related party)	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### Political and charitable contributions:

No political donations were made during the year (2014: £Nil) and no charitable donations were made during the year (2014: £Nil).

### Director's responsibilities for the accounts:

Company law requires the directors to prepare financial statements for the financial period which 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 period.

In preparing the financial statements the directors are required to :

- 1 Select suitable accounting policies and apply them consistently
- 2 Make judgements and estimates that are reasonable and prudent
- 3 Prepare accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping the proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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 for taking reasonable steps for the prevention of fraud and other irregularities.

# Easy Business Consulting Limited

## Directors' Report

### **Director's statements required by Section 475(2) and (3) of the Companies Act 2006 for the years ended 31 December 2014 and 2015.**

In approving these financial statements as director of the Company, I hereby confirm:

(a) that the Company is classified as a micro entity under FRSSE having:-

- (i) net turnover is less than £316,000; and
- (ii) average number of employees during the financial year does not exceed 10.

(a) that for the years ended 31 December 2015 and 2014 the Company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the Company pursuant to Section 476 requesting that an audit be conducted for the years ended 31 December 2015 and 2014; and

© That I acknowledge my responsibilities for:

- (1) ensuring the Company keeps accounting records which comply with Section 386; and
- (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the years ended 31 December 2015 and 2014 in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

### **Special provisions relating to small companies:**

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance to the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 29 January 2016 and signed on its behalf by



Mariela Harrison

Company Secretary

Date: 29 January 2016

Registration number: 4610673

# Easy Business Consulting Limited

## Profit and loss account for the year ended 31 December 2015

	Notes	The Year ended 31 December 2015	The Year ended 31 December 2014
		£	£
Turnover	2	<b>12,276</b>	12,319
Cost of Sales	3	-	-
Gross Profit		<u><b>12,276</b></u>	<u>12,319</u>
Administrative expenses		<b>(32,578)</b>	(26,801)
Operating profit	4	<u><b>(20,302)</b></u>	<u>(14,482)</u>
Interest income		<b>768</b>	511
Gain on investment	5	<b>189,322</b>	16,662
Profit on ordinary activities before taxation		<u><b>169,788</b></u>	<u>2,691</u>
Corporation Tax	6	<b>(33,924)</b>	(822)
Profits retained for the financial period	15 & 16	<u><u><b>135,863</b></u></u>	<u><u>1,869</u></u>

There are no recognised gains or losses other than those passing through the profit and loss account.

# Easy Business Consulting Limited

Balance sheet as at 31 December 2015

	Notes	As at 31 December 2015		As at 31 December 2014	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7		-		286
<b>Investments</b>					
Quoted and unquoted investments	8		172,996		154,044
<b>Current Assets</b>					
Debtors	9	6,546		21,429	
VAT	10	33		171	
Director's loan	11	-		374	
Cash		274,380		108,653	
		<u>280,959</u>		<u>130,627</u>	
<b>Creditors</b>					
Amounts falling due within one year	12	(34,466)		(1,331)	
Net current assets / (liabilities)			246,493		129,296
Total assets less current liabilities			<u>419,488</u>		<u>283,625</u>
<b>Creditors</b>					
Amounts falling due after more than one year			-		-
			<u>419,488</u>		<u>283,625</u>
<b>Capital and Reserves</b>					
Called up share capital	13	200		200	
Share premium account	14	9,900		9,900	
Profit and loss account	15	409,388		273,525	
Shareholders' funds - equity interests	16		<u>419,488</u>		<u>283,625</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The directors have confirmed that no notice has been deposited under the Companies Act 2006 for the year ended 31 December 2015.

The financial statements were approved by the Board on 29 January 2016.

Jonathan Harrison FCA  
Director

# Easy Business Consulting Limited

Notes to the financial statements for the year ended 31 December 2015

## **1 Statement of accounting policies**

### **1 *Accounting convention:***

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

### **2 *Turnover:***

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of consulting services and book royalties within the Company's ordinary activities.

### **3 *Fixed assets and depreciation:***

All fixed assets are initially recorded at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment	2 years
Fixtures, fittings & equipment	2 years

### **4 *Investments:***

Investments are stated at the lower of cost and net realisable value.

### **5 *Deferred taxation:***

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallize in the foreseeable future.

### **6 *Financial support & going concern:***

The financial statements have been prepared on a going concern basis as there is adequate cash at bank. Financial support from the director will be continued for at least 12 months from the date of approval of these financial statements should this be required.

## **Notes to the accounts**

### **2 Turnover**

Turnover represents amounts invoiced to third parties, excluding VAT and trade discounts, outside the EEC totalling £12,276 (2014: £12,250) and £26 (2014: £69) were earned from book royalties.

### **3 Cost of sales**

Cost of sales represents the cost of publication of the book "Angels & Entrepreneurs" on which income has been generated.

### **4 Operating profit**

Operating profit is stated after charging / (crediting):

	<b>The Year ended 31 December 2015</b>	<b>The Year ended 31 December 2014</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<b>286</b>	935
Director's remuneration	<b>18,475</b>	<b>12,841</b>

# Easy Business Consulting Limited

Notes to the financial statements for the year ended 31 December 2015

## 5 Gain on investment

The gain on investment of £189,322 (2014: 16,662) arises from the sale of quoted investments received as compensation for services.

## 6 Taxation

Provision for corporation tax has been made of £33,924 (2014: £822) at the rate of 20%.

## 7 Tangible fixed assets

	Computer equipment £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 January 2015	1,869	-	1,869
Additions	-	-	-
Disposals	(1,869)	-	(1,869)
At 31 December 2015	-	-	-
<b>Depreciation</b>			
At 1 January 2015	1,583	-	1,583
Charge for the year	286	-	286
Disposals	(1,869)	-	(1,869)
At 31 December 2015	-	-	-
<b>Net Book Value</b>			
At 31 December 2015	-	-	-
At 31 December 2014	286	-	286

## 8 Investments

	At 31 December 2015 £	At 31 December 2014 £
Quoted investments at cost	152,984	134,032
Unquoted investment at cost	20,012	20,012

The Company has investments in AIM listed Sirius Minerals Plc and Wishbone Gold Plc, as well as unlisted World Mining Services Limited. These investments had a value of £920,966 (2014: £1,018,640) at mid price at the close of the last trading day before the end of the year and there was no need for an overall impairment charge.

## 9 Debtors

	At 31 December 2015 £	At 31 December 2014 £
Trade debtors	6,546	21,429
Other debtors	33	171
Director Loan	-	374
Prepayments and accrued income	-	-
	6,579	21,974

No provision has been made for trade debtors (2014: £nil) which the director considers to be fully recoverable from Wishbone Gold Plc in cash and/or shares as per the Director's employment agreement.



# Easy Business Consulting Limited

Notes to the financial statements for the year ended 31 December 2015

## 10 Value added tax

Value added tax recovery of £33 (2014: £171) is expected to be recovered in January 2016.

## 11 Director's loan

There was a £Nil (2014: £374) balance on the Director's loan account due to the Company by the director as at 31 December 2015.

## 12 Creditors: amounts falling due within one year

	At 31 December 2015 £	At 31 December 2014 £
Trade creditors	-	-
Taxation and social security	290	462
Corporation Tax	34,015	730
Other creditors & accruals	161	139
	<u>34,466</u>	<u>1,331</u>

## 13 Share capital

	At 31 December 2015		At 31 December 2014	
	Number	£	Number	£
<b>Authorised</b>				
Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>				
Ordinary shares of £1.00 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

The following share issues were made from the formation of the company on 6th December 2002 to 31 December 2015:

	At 31 December 2015		At 31 December 2014	
	Number	£	Number	£
On formation of the Company on 6th December 2002 issued at par	1	1	1	1
6th May 2003 issued at par	99	99	99	99
19th December 2003 issued at premium of £99.00 per share	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

On 6th December 2002 one £1.00 Ordinary Share was issued at par followed by a further 99 £1.00 Ordinary Shares issued at par to J. Harrison (Director) on 6th May 2003. On 19th December 2003 a further 100 £1.00 Ordinary Shares were issued to J Harrison (Director) at a premium of £99.00 per share to provide working capital.

## 14 Share premium

On 19th December 2003, J. Harrison (Director) applied for and was allotted 100 £1.00 Ordinary Shares for £100.00 each representing a share premium of £99.00 each.

# Easy Business Consulting Limited

Notes to the financial statements for the year ended 31 December 2015

## 15 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balances at 31 December 2014	273,525	271,656
Retained profit for the year	135,863	1,869
Share premium for the period	-	-
Balances at 31 December 2015	<u>409,388</u>	<u>273,525</u>

## 16 Reconciliation of movements in shareholders' funds

	At 31 December 2015 £	At 31 December 2014 £
Profit account for the year	135,863	1,869
Proceeds from issue of shares	-	-
Net additions to/(depletion in) shareholders' funds	<u>135,863</u>	<u>1,869</u>
Opening shareholders funds	<u>273,525</u>	<u>271,656</u>
Closing shareholders' funds	<u>409,388</u>	<u>273,525</u>

## 17 Financial commitments

The Company had no financial commitments as at 31 December 2015 (2014: £nil).

## 18 Related party transactions

The Company paid £18,475 (2014: £12,841) to Mr Jonathan Harrison, a Director and shareholder of the company.

The Company paid £10,800 (2014: £9,522) to Mrs Mariela Mariela Harrison, the wife of the above Director, for administrative services, acting as Company Secretary and a shareholder of the company.

# Easy Business Consulting Limited

## Detailed Trading Profit and Loss Account for the year ended 31 December 2015

**This page is provided for management information only and does not form part of the statutory accounts.**

	The Year ended 31 December 2015	The Year ended 31 December 2014
	£	£
<b>Turnover</b>		
Fee Income	12,250	12,250
Authors Rights	<u>26</u>	<u>69</u>
	12,276	12,319
 Cost of sales	 <u>-</u>	 <u>-</u>
	12,276	12,319
 <b>Administrative expenses</b>	 <b>(32,578)</b>	 <b>(26,801)</b>
<b>Operating profit/(loss)</b>	<u><b>(20,302)</b></u>	<u><b>(14,482)</b></u>
 <b>Gain on investment</b>	 <b>189,322</b>	 <b>16,662</b>
 <b>Interest receivable &amp; similar income</b>	 <b>768</b>	 <b>511</b>
Bank interest received	768	511
 <b>Interest payable</b>	 <b>-</b>	 <b>-</b>
Bank interest paid	-	-
 <b>Profit before taxation</b>	 <u><u><b>169,788</b></u></u>	 <u><u><b>2,691</b></u></u>

# Easy Business Consulting Limited

## Schedule of administrative expenses for the year ended 31 December 2015

**This page is provided for management information only and does  
not form part of the statutory accounts.**

	The Year ended 31 December 2015	The Year ended 31 December 2014
	£	£
Directors' remuneration (excluding employers' NIC)	<b>18,475</b>	12,841
Administrative payroll	<b>10,800</b>	9,522
Employers' NIC	-	-
Training	<b>15</b>	-
Accounting services	<b>198</b>	259
Information systems support	<b>100</b>	40
Website cost	<b>19</b>	37
Software	-	-
Insurance	-	-
Printing, postage & stationery	<b>378</b>	203
Advertising, marketing and PR	<b>5</b>	554
Communication costs	<b>807</b>	961
Travelling expenses	<b>59</b>	44
Entertaining	-	25
Utility costs	<b>77</b>	42
Legal & professional fees	-	-
Government department fees	-	13
Notary costs	-	-
Bank charges	<b>98</b>	100
Professional fees & trade subscriptions	<b>1,245</b>	1,225
Sundry expenses	<b>15</b>	-
Depreciation on computer equipment	<b>286</b>	935
	<b><u>32,578</u></b>	<b><u>26,801</u></b>