

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

Easy Business Consulting Limited

**Directors' Report
and
Financial Statements**

for the year ended 31 December 2019

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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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EASY BUSINESS CONSULTING LIMITED

Director's Report

The directors present the report and financial statements for the year ended 31 December 2019.

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.

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 2019		31 December 2018	
	£	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 (2018: £Nil) and no charitable donations were made during the year (2018: £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.

Director's statements required by Section 475(2) and (3) of the Companies Act 2006 for the years ended 31 December 2018 and 2019.

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

(a) that the Company is classified as a micro entity under IFRS105 and FRSSSE 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 2019 and 2018 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 2019 and 2018; 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 2019 and 2018 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 and IFRS105.

The financial statements were approved by the Board on 13 January 2020 and signed on its behalf by



Mariela Harrison
Company Secretary
Date: 13 January 2020

Registration number: 4610673

Easy Business Consulting Limited

Profit and loss account for the year ended 31 December 2019

	Notes	The Year ended 31 December 2019	The Year ended 31 December 2018
		£	£
Turnover	2	12,501	12,500
Gross Profit		<u>12,501</u>	<u>12,500</u>
Administrative expenses		(44,507)	(41,998)
Operating (loss)/profit	4	<u>(32,006)</u>	<u>(29,498)</u>
Interest income		2,197	2,261
Gain on Investment	5	17,715	48,769
Permanent diminution in value of investments	5	(160,157)	
(Loss)/Profit on ordinary activities before taxation		<u>(172,251)</u>	<u>21,532</u>
Corporation Tax	6	-	(4,083)
(Loss)/Profits retained for the financial period	15 & 16	<u>(172,251)</u>	<u>17,449</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 2019

	Notes	As at 31 December 2019		As at 31 December 2018	
		£	£	£	£
Investments					
Quoted Investments	4 & 7		91,826		240,057
Current Assets					
Debtors	8	15,576		3,146	
VAT	9	19		188	
Director's loan	10	-		-	
Cash		<u>1,006,611</u>		<u>1,046,570</u>	
		1,022,206		1,049,904	
Creditors					
Amounts falling due within one year	11	<u>(680)</u>		<u>(4,357)</u>	
Net current assets / (liabilities)			1,021,526		1,045,547
Total assets less current liabilities			1,113,352		1,285,604
Creditors					
Amounts falling due after more than one year			-		-
			1,113,352		1,285,604
Capital and Reserves					
Called up share capital	12		200		200
Share premium account	13		9,900		9,900
Profit and loss account	14		1,103,252		1,275,504
Shareholders' funds - equity interests	15		1,113,352		1,285,604

For the years ended 31 December 2019 and 2018 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 Companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and 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 years ended 31 December 2019 and 2018.

The financial statements were approved by the Board on 13 January 2020.

Jonathan Harrison FCA
Director

Date: 13 January 2020

Easy Business Consulting Limited

Notes to financial statements for the year ended 31 December 2019

1 Statement of accounting policies

1.1 Accounting convention:

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and IFRS105.

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

All fixed assets were fully depreciated for the years ended 31 December 2019 and 31 December 2018.

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 £12,500 (2018: £12,500) and £1 (2018: £Nil) earned from book royalties.

3 Cost of sales

Cost of sales were £Nil (2018: £Nil) represents the cost of the professional republication of the book "Life's Hop, Skip and a Jump" on which no income has been generated yet.

Notes to financial statements for the year ended 31 December 2019 continued

4 Operating profit

Operating profit is stated after charging / (crediting):

	The Year ended 31 December 2019 £	The Year ended 31 December 2018 £
Depreciation of tangible fixed assets	-	-
Director's remuneration	<u>7,542</u>	<u>10,335</u>

5 Gain on investment

The gain on investment of £17,715 (2018: £48,769) arises from the sale of quoted investments received as compensation for services some years ago. This was offset by the £160,157 permanent write down of quoted investments (2018 £Nil).

6 Taxation

Provision for corporation tax has been made of £Nil (2018: £4,094) at the rate of 19% (2018: 19%) due to reported loss.

7 Investments

	At 31 December 2019 £	At 31 December 2018 £
Quoted investments at cost	<u>91,826</u>	<u>240,057</u>

The Company has investments in AIM listed Sirius Minerals Plc and Wishbone Gold Plc. These investments had a market value of £91,826 (2018: £565,539) at mid price at the close of the last trading day before the end of the year.

8 Debtors

	At 31 December 2019 £	At 31 December 2018 £
Trade debtors	15,576	3,146
Other debtors	19	188
Director Loan	-	-
Prepayments and accrued income	-	-
	<u>15,595</u>	<u>3,334</u>

No provision has been made for trade debtors (2018: £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.

9 Value added tax

Value added tax recovery of £18 (2018: £36) is expected to be recovered from HMRC in January 2020.

10 Director's loan

There was a £429 due to the Director (2018: £Nil) on the Director's loan account as at 31 December 2019.

Notes to financial statements for the year ended 31 December 2019 continued

11 Creditors: amounts falling due within one year

	At 31 December 2019 £	At 31 December 2018 £
Trade creditors	251	263
Taxation and social security	-	-
Corporation tax	-	4,094
Director account	429	-
	<u>680</u>	<u>4,357</u>

12 Share capital

	At 31 December 2019		At 31 December 2018	
	Number	£	Number	£
Authorised				
Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
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 2019:

	At 31 December 2019		At 31 December 2018	
	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.

13 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.

Notes to financial statements for the year ended 31 December 2019 continued

14 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balances at 31 December 2018	9,900	1,275,503
Retained profit/(loss) for the year	-	172,251
Share premium for the period	-	-
Balances at 31 December 2019	<u>9,900</u>	<u>1,103,252</u>

15 Reconciliation of movements in shareholders' funds

	At 31 December 2019 £	At 31 December 2018 £
Profit account for the year	(172,251)	17,449
Proceeds from Issue of shares	-	-
Net additions to/(depletion in) shareholders' funds	<u>(172,251)</u>	<u>17,449</u>
Opening shareholders funds	<u>1,275,503</u>	<u>1,258,055</u>
Closing shareholders' funds	<u>1,103,252</u>	<u>1,275,504</u>

16 Financial commitments

The Company had no financial commitments as at 31 December 2019 (2018: £nil).

17 Related party transactions

The Company paid £7,542 (2018: £10,335) to Mr Jonathan Harrison, a Director and shareholder of the Company.

The Company refunded £8,307 (2018: £1,894) for out of pocket expenses to Mr Jonathan Harrison, a Director and shareholder of the Company.

The Company paid £30,117 (2018: £29,373) to Mrs Mariela Mariela Harrison, the wife of the above Director, for administrative services, acting as Company Secretary and a shareholder of the Company.

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Detailed Trading Profit & Loss for year ended 31 December 2019

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

	The Year ended 31 December 2019	The Year ended 31 December 2018
	£	£
Turnover		
Fee Income	12,500	12,500
Authors Rights	<u>1</u>	<u>-</u>
	12,501	12,500
 Cost of sales	 <u>-</u>	 <u>-</u>
	12,501	12,500
 Administrative expenses	 (44,507)	 (41,998)
 Operating profit/(loss)	 (32,006)	 (29,498)
 Gain on investment	 17,715	 48,769
Write down for permanent reduction in value of quoted investments	(160,157)	-
Bank interest received	2,197	2,169
Interest earned from early payment of Corporation Tax	-	92
 Interest payable		
Bank interest paid	-	-
 Profit before taxation	 (172,251)	 21,532

Easy Business Consulting Limited

Schedule of administrative costs for year ended 31 December 2019

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

	The Year ended 31 December 2018	The Year ended 31 December 2018
	£	£
Directors' remuneration (excluding employers' NIC)	7,542	10,336
Administrative payroll	30,117	29,373
Employers' NIC Refunded	-	(533)
Accounting services	477	434
Information systems support	340	80
Website cost	276	245
Software	2,827	154
Printing, postage & stationery	212	269
Advertising, marketing and PR	-	907
Communication costs	950	708
Travelling expenses	988	17
Entertaining	136	13
Utility costs	229	177
Government department fees	13	13
Notary costs	-	0
Bank charges	73	109
Professional fees & trade subscriptions	331	949
Publishing costs - Cost of sales	-	-
Sundry expenses	(4)	-
Costs refunded	-	(1,253)
Total administrative costs	44,507	41,998