

## **801 Consulting Limited**

### **Unaudited**

### **Financial statements**

For the year ended 31 December 2016

Registered number: 09603572 (England and Wales)

FRIDAY



\*L6F1MZ34\*

LD3

15/09/2017

#13

COMPANIES HOUSE

## Statement of financial position

As at 31 December 2016

	Note	2016 £	2015 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	40,755	5,500
Cash at bank and in hand		171,322	188,340
		<u>212,077</u>	<u>193,840</u>
Creditors: amounts falling due within one year	5	(93,913)	(61,034)
<b>Net current assets</b>		<u>118,164</u>	<u>132,806</u>
<b>Total assets less current liabilities</b>		<u>118,164</u>	<u>132,806</u>
<b>Net assets</b>		<u>118,164</u>	<u>132,806</u>
<b>Capital and reserves</b>			
Share capital		1	1
Profit and loss account		118,163	132,805
		<u>118,164</u>	<u>132,806</u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.


The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the director.

  
 .....  
**U Pitha**  
 Director

Date: 1 Sept. 2017

The notes on pages 2 to 4 form part of these financial statements.

## Notes to the financial statements

For the year ended 31 December 2016

### 1. General information

801 Consulting Limited is a private company limited by shares and is registered in England and Wales. The company registration number is 09603572. The registered office of the company is Flat 7, 28 Eton Avenue, London, NW3 3HL.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company accounting policies.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

#### 2.4 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

#### 2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

#### 2.6 Creditors

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

## Notes to the financial statements

For the year ended 31 December 2016

### 2. Accounting policies (continued)

#### 2.7 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2015 - 1).

### 4. Debtors

	2016 £	2015 £
Trade debtors	40,755	-
Other debtors	-	5,500
	<u>40,755</u>	<u>5,500</u>

### 5. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	696	-
Corporation tax	43,839	33,928
Other taxation and social security	43,122	21,120
Other creditors	1,356	1,236
Accruals	4,900	4,750
	<u>93,913</u>	<u>61,034</u>

## Notes to the financial statements

For the year ended 31 December 2016

### 6. Financial instruments

	2016 £	2015 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	171,322	188,340
	<u>171,322</u>	<u>188,340</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

### 7. Related party transactions

During the year ended 31 December 2016 the director, U Pitha, paid expenses on behalf of the company totalling £22,995 (2015:£1,236). The director was repaid £22,875 (2015:nil) during the year and as at 31 December 2016 £1,356 (2015:£1,236) was owed by the company to the director.

During the year U Pitha also received dividends, in her capacity as sole shareholder, of £190,000 (2015:£2,400).

### 8. Controlling party

During the two years ended 31 December 2016, the ultimate controlling party was U Pitha, the director, by virtue of her 100% shareholding of the issued share capital of the company.

### 9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.