

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**FOR**  
**ENGAGE CONSULTING LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**ENGAGE CONSULTING LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**DIRECTORS:**

R A Cullen  
J G Peters

**REGISTERED OFFICE:**

Unit 1, Cambridge House  
Camboro Business Park  
Oakington Road, Girton  
CAMBRIDGE  
Cambridgeshire  
CB3 0QH

**REGISTERED NUMBER:**

03923081 (England and Wales)

**ACCOUNTANTS:**

Staffords  
Chartered Accountants  
Unit 1, Cambridge House  
Camboro Business Park  
Oakington Road, Girton  
CAMBRIDGE  
Cambridgeshire  
CB3 0QH

**BANKERS:**

HSBC  
Stratford Upon Avon  
Warwickshire  
CV37 6ET

**BALANCE SHEET**  
**31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>33,506</u>		<u>30,271</u>
			<b>33,506</b>		<b>30,271</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>1,060,825</b>		550,609	
Cash at bank		<u>1,444,278</u>		<u>2,566,930</u>	
		<b>2,505,103</b>		<b>3,117,539</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>940,467</u>		<u>1,210,754</u>	
<b>NET CURRENT ASSETS</b>			<u><b>1,564,636</b></u>		<u><b>1,906,785</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,598,142</b>		<b>1,937,056</b>
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>6,366</u>		<u>5,751</u>
<b>NET ASSETS</b>			<u><b>1,591,776</b></u>		<u><b>1,931,305</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>1,483</b>		<b>1,513</b>
Capital redemption reserve	11		<b>717</b>		<b>687</b>
Retained earnings	11		<u><b>1,589,576</b></u>		<u><b>1,929,105</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>1,591,776</b></u>		<u><b>1,931,305</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2022**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

J G Peters - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. STATUTORY INFORMATION**

Engage Consulting Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates. There are no material items in the financial statements where these judgement and estimates have been made.

Patents & licences are amortised over 5 years on a straight line basis which is deemed to be appropriate given the asset class, the dynamics of the industry and the expected duration for which they will generate income.

Turnover from fixed fee contracts is recognised in line with the individual stages of the contract based on director and senior management estimation of the level of completion of the underlying services included in each contract.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from fixed fee contracts is recognised in line with the individual stages of the contract and turnover from time and materials contracts is recognised in line with the amount of time and costs which have been incurred on a project.

**Intangible fixed assets**

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

The intangible assets are amortised over the following useful economic lives:

- Licences are amortised over their licence period being 5 years.

Intangible assets are reviewed annually for any sign of impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

Computer equipment                    - 33% on cost

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**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 taxation**

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Provisions for liabilities**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29 (2021 - 31) .



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>2,836</u>
<b>AMORTISATION</b>	
At 1 January 2022	
and 31 December 2022	<u>2,836</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 January 2022	122,395
Additions	<u>24,138</u>
At 31 December 2022	<u>146,533</u>
<b>DEPRECIATION</b>	
At 1 January 2022	92,124
Charge for year	<u>20,903</u>
At 31 December 2022	<u>113,027</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>33,506</u>
At 31 December 2021	<u>30,271</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	659,901	230,091
Other debtors	7,441	7,577
Prepayments and accrued income	<u>393,483</u>	<u>312,941</u>
	<u><b>1,060,825</b></u>	<u><b>550,609</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	£	£
Trade creditors	177,737	17,137
Tax	47,780	265,344
Social security and other taxes	89,037	91,195
VAT	169,303	186,279
Other creditors	5,613	9,743
Directors' loan accounts	243,116	419,343
Accrued expenses	<u>207,881</u>	<u>221,713</u>
	<u><b>940,467</b></u>	<u><b>1,210,754</b></u>

**8. LEASING AGREEMENTS**

The company has not entered into any operating leases either in the current accounting period, or the post balance sheet period up to the date of signing of these financial statements.

**9. PROVISIONS FOR LIABILITIES**

	<b>2022</b>	2021
	£	£
Deferred tax		
Accelerated capital allowances	<u><b>6,366</b></u>	<u><b>5,751</b></u>

**Deferred  
tax  
£  
5,751  
615  
**6,366****

Balance at 1 January 2022  
 Provided during year  
 Balance at 31 December 2022

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2022</b>	2021
			£	£
1,483	Ordinary	£1	<u><b>1,483</b></u>	<u><b>1,513</b></u>
(2021 - 1,513 )				

Called up share capital represents the nominal value of shares issued.

**11. RESERVES**

Retained earnings includes all current and prior period retained profits and loss, all of which, are distributable reserves.

Capital redemption reserve includes amounts arising from the redemption of ordinary share capital.

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.