

REGISTERED NUMBER: 03935936 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

Patrick Gill Consultants Limited

Lee Accounting Services Limited
Trading as Lee & Co
Chartered Accountants
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

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for the Year Ended 31 August 2018

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DIRECTOR: P G Gill

SECRETARY: Mrs H L Gill

REGISTERED OFFICE: 26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

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ACCOUNTANTS: Lee Accounting Services Limited
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26 High Street
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Balance Sheet
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		3,325		1,612
Investments	5		404,724		404,724
Investment property	6		265,000		265,000
			<u>673,049</u>		<u>671,336</u>
CURRENT ASSETS					
Debtors	7	698,427		695,391	
Prepayments and accrued income		32,719		35,581	
Cash at bank		<u>722,645</u>		<u>567,751</u>	
		<u>1,453,791</u>		<u>1,298,723</u>	
CREDITORS					
Amounts falling due within one year	8	<u>92,984</u>		<u>106,949</u>	
NET CURRENT ASSETS			<u>1,360,807</u>		<u>1,191,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,033,856</u>		<u>1,863,110</u>
PROVISIONS FOR LIABILITIES			<u>7,282</u>		<u>7,169</u>
NET ASSETS			<u>2,026,574</u>		<u>1,855,941</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		<u>2,026,573</u>		<u>1,855,940</u>
SHAREHOLDERS' FUNDS			<u>2,026,574</u>		<u>1,855,941</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 February 2019 and were signed by:

P G Gill - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. **STATUTORY INFORMATION**

Patrick Gill Consultants 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover is recognised on the basis of work done and includes estimates of amounts earned but not invoiced at the year end. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Debtors

Short terms debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2017	22,342
Additions	3,438
Disposals	<u>(13,414)</u>
At 31 August 2018	<u>12,366</u>
DEPRECIATION	
At 1 September 2017	20,730
Charge for year	1,725
Eliminated on disposal	<u>(13,414)</u>
At 31 August 2018	<u>9,041</u>
NET BOOK VALUE	
At 31 August 2018	<u>3,325</u>
At 31 August 2017	<u>1,612</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 September 2017 and 31 August 2018	<u>404,724</u>
NET BOOK VALUE	
At 31 August 2018	<u>404,724</u>
At 31 August 2017	<u>404,724</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2017 and 31 August 2018	<u>265,000</u>
NET BOOK VALUE	
At 31 August 2018	<u>265,000</u>
At 31 August 2017	<u>265,000</u>

Fair value at 31 August 2018 is represented by:

Valuation in 2017	<u>£</u> <u>265,000</u>
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If investment property had not been revalued it would have been included at the following historical cost:

	31.8.18	31.8.17
	£	£
Cost	<u>230,000</u>	<u>230,000</u>

Investment property was valued on an open market basis on 31 August 2017 by the director .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Trade debtors	24,636	21,600
Amounts owed by participating interests	<u>673,791</u>	<u>673,791</u>
	<u>698,427</u>	<u>695,391</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Trade creditors	-	607
Taxation and social security	91,408	77,020
Other creditors	<u>1,576</u>	<u>29,322</u>
	<u>92,984</u>	<u>106,949</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.18	31.8.17
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

10. **RESERVES**

	Retained earnings £
At 1 September 2017	1,855,940
Profit for the year	274,259
Dividends	<u>(103,626)</u>
At 31 August 2018	<u><u>2,026,573</u></u>

The amount of retained earnings which are not distributable are £28,350 (2017: £28,147).

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Patrick Gill Consultants Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Patrick Gill Consultants Limited for the year ended 31 August 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Patrick Gill Consultants Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Patrick Gill Consultants Limited and state those matters that we have agreed to state to the director of Patrick Gill Consultants Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Patrick Gill Consultants Limited and its director for our work or for this report.

It is your duty to ensure that Patrick Gill Consultants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Patrick Gill Consultants Limited. You consider that Patrick Gill Consultants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Patrick Gill Consultants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lee Accounting Services Limited
Trading as Lee & Co
Chartered Accountants
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

27 February 2019

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.