Company registration number: 08846665

S Consult Ltd

Unaudited filleted financial statements

31 December 2020

S Consult Ltd

Contents

S Consult Ltd

Directors and other information

Director	
	T S Seelen
Company number	08846665
Registered office	Parkgates, Bury New Road Prestwich Manchester M25 0JW
Accountants	Alexander Bursk Limited Parkgates, Bury New Road Prestwich Manchester Lancashire M25 0JW

S Consult Ltd

Report to the director on the preparation of the

unaudited statutory financial statements of S Consult Ltd

Period ended 31 December 2020

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the period ended 31 December 2020 which comprise the statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Alexander Bursk Limited

Accountants

Parkgates, Bury New Road

Prestwich

Manchester

Lancashire

M25 0JW

22 November 2021

S Consult Ltd

Statement of financial position

31 December 2020

	Note	31/12/20 £	£	31/01/20 £	£
Fixed assets					
Tangible assets	4	727,935		613,674	
Investments	5	35,687		35,687	
			763,622		649,361
Current assets					
Debtors	6	18,437		333,986	
Cash at bank and in hand		705		20,861	
		19,142		354,847	
Creditors: amounts falling due within one year	7	(742,346)		(945,570)	
Net current liabilities			(723,204)		(590,723)
Total assets less current liabilities			40,418		58,638
Net assets			40,418		58,638
Capital and reserves					
Called up share capital			100		100
Profit and loss account			40,318		58,538
Shareholder funds			40,418		58,638

For the period ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 22 November 2021 , and are signed on behalf of the board by:

T S Seelen

Director

Company registration number: 08846665

S Consult Ltd

Notes to the financial statements

Period ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Parkgates, Bury New Road, Prestwich, Manchester, M25 0JW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	20 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 1 February 2020	605,802	4,550	5,826	616,178
Additions	113,133	-	3,172	116,305
At 31 December 2020	718,935	4,550	8,998	732,483
Depreciation				
At 1 February 2020	-	1,078	1,426	2,504
Charge for the year	-	522	1,522	2,044
At 31 December 2020	-	1,600	2,948	4,548
Carrying amount				
At 31 December 2020	718,935	2,950	6,050	727,935
At 31 January 2020	605,802	3,472	4,400	613,674

5. Investments

	Other investments other than loans	**Total**
	£	**£**
Cost		
At 1 February 2020 and 31 December 2020	35,687	35,687
Impairment		
At 1 February 2020 and 31 December 2020	-	-
Carrying amount		
At 31 December 2020	35,687	35,687
At 31 January 2020	35,687	35,687

6. Debtors

	31/12/20	31/01/20
	£	£
Other debtors	18,437	333,986

7. Creditors: amounts falling due within one year

	31/12/20	31/01/20
	£	£
Bank loans and overdrafts	50,000	-
Corporation tax	87,481	20,468
Other creditors	604,865	925,102
	742,346	945,570

8. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

Period ended 31/12/20

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	**£**	**£**	**£**
T S Seelen	183,986	31,595	(300,000)	(84,419)

Year ended 31/01/20

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
T S Seelen	(858)	213,515	(28,671)	183,986

Interest of £9 (2019: £326) was charged on this loan during the year.

9. Related party transactions

During the period the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	Period ended 31/12/20	Year ended 31/01/20	**Period ended 31/12/20**	Year ended 31/01/20
	£	£	**£**	£
Shipbuilding Asia Limited	400,000	150,000	(398,313)	(920,602)

Mr T S Seelen is a director and shareholder of this company.

10. Controlling party

The company is controlled by Mr T S Seelen, its sole director and shareholder.