

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2019

FOR

FITZROVIA CONSULTANCY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3

FITZROVIA CONSULTANCY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2019

Director: Mustaq Alli Patel

Registered office: 20-22 Wenlock Road
London
N1 7GU

Registered number: 10992238 (England and Wales)

BALANCE SHEET
31 OCTOBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	3,030	-
Current assets			
Debtors	5	1	3,001
Cash at bank		<u>2,150</u>	<u>-</u>
		2,151	3,001
Creditors			
Amounts falling due within one year	6	<u>(5,345)</u>	<u>(2,213)</u>
Net current (liabilities)/assets		<u>(3,194)</u>	<u>788</u>
Total assets less current liabilities		<u>(164)</u>	<u>788</u>
Capital and reserves			
Called up share capital	7	1	1
Retained earnings		<u>(165)</u>	<u>787</u>
Shareholders' funds		<u>(164)</u>	<u>788</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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
- (b) 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.

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 Income statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 October 2020 and were signed by:

Mustaq Alli Patel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

1. Statutory information

Fitzrovia Consultancy Ltd 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.

Turnover

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

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 - 25% on reducing balance

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 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.

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.

Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements

With the main operations involving research and development, the company expects to achieve profits in the foreseeable future following this development phase and hence remains as a going concern.

3. Employees and directors

The average number of employees during the year was 1 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019

4. Tangible fixed assets

	Plant and machinery etc £
COST	
Additions	4,040
At 31 October 2019	<u>4,040</u>
DEPRECIATION	
Charge for year	1,010
At 31 October 2019	<u>1,010</u>
NET BOOK VALUE	
At 31 October 2019	<u><u>3,030</u></u>

5. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	-	3,000
Other debtors	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>3,001</u></u>

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Tax	-	196
Social security and other taxes	614	136
Pension	81	28
Directors' current accounts	4,050	1,553
Accrued expenses	<u>600</u>	<u>300</u>
	<u><u>5,345</u></u>	<u><u>2,213</u></u>

7. Called up share capital**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2019 £	2018 £
1	Ordinary shares	1	<u><u>1</u></u>	<u><u>1</u></u>

8. Related party disclosures

Included in other creditors is £4,050 (2018: £1,553) due to Patel Mustaq Ali, the director of company. The loan is interest free and repayable on demand.

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.