

Keston Consultants Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

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Keston Consultants Limited

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Keston Consultants Limited
(Registration number: 1364330)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	1,468	1,834
Current assets			
Debtors	<u>4</u>	198,315	400,376
Cash at bank and in hand		11,872	68,738
		210,187	469,114
Creditors: Amounts falling due within one year	<u>5</u>	(217,907)	(279,508)
Net current (liabilities)/assets		(7,720)	189,606
Net (liabilities)/assets		(6,252)	191,440
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(6,352)	191,340
Total equity		(6,252)	191,440

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 December 2017 and signed on its behalf by:

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D G Coward

Director

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

Keston Consultants Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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Notes to the Financial Statements for the Year Ended 31 March 2017

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 1).

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Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	22,587	870	23,457
At 31 March 2017	22,587	870	23,457
Depreciation			
At 1 April 2016	20,885	738	21,623
Charge for the year	340	26	366
At 31 March 2017	21,225	764	21,989
Carrying amount			
At 31 March 2017	1,362	106	1,468
At 31 March 2016	1,702	132	1,834

4 Debtors

	2017 £	2016 £
Trade debtors	198,315	399,059
Other receivables	-	1,317
Total current trade and other debtors	198,315	400,376

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		215,604	277,263
Accrued expenses		2,303	2,245
		217,907	279,508

6 Transition to FRS 102

These financial statements for the year ended 31st March 2017 are the first financial statements that comply with FRS 102 section

1A small entities. In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 section 1A a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

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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.