

Hind Consultancy Services Limited

Unaudited Financial Statements

for the Year Ended 31 December 2019

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for the Year Ended 31 December 2019

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Hind Consultancy Services Limited

Company Information
for the Year Ended 31 December 2019

Director: N D Hind

Registered office: Tower House
Nursery Lane
Harrogate
North Yorkshire
HG2 0AZ

Registered number: 03321717 (England and Wales)

Accountants: Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Hind Consultancy Services Limited (Registered number: 03321717)

Balance Sheet
31 December 2019

	Notes	31.12.19 £	31.12.18 £
Fixed assets			
Tangible assets	4	8,103	10,135
Investments	5	52,580	44,942
Investment property	6	<u>672,401</u>	<u>672,401</u>
		<u>733,084</u>	<u>727,478</u>
Current assets			
Debtors	7	14,798	594
Investments	8	293	330
Cash at bank		<u>79,607</u>	<u>47,547</u>
		<u>94,698</u>	<u>48,471</u>
Creditors			
Amounts falling due within one year	9	<u>(61,840)</u>	<u>(49,788)</u>
Net current assets/(liabilities)		<u>32,858</u>	<u>(1,317)</u>
Total assets less current liabilities		<u>765,942</u>	<u>726,161</u>
Creditors			
Amounts falling due after more than one year	10	(97,338)	(119,574)
Provisions for liabilities	11	<u>(16,444)</u>	<u>(15,000)</u>
Net assets		<u>652,160</u>	<u>591,587</u>

The notes form part of these financial statements

Hind Consultancy Services Limited (Registered number: 03321717)

Balance Sheet - continued
31 December 2019

	Notes	31.12.19 £	31.12.18 £
Capital and reserves			
Called up share capital	12	2	2
Fair value reserve	13	144,650	138,493
Retained earnings		<u>507,508</u>	<u>453,092</u>
Shareholders' funds		<u>652,160</u>	<u>591,587</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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 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 27 April 2020 and were signed by:

N D Hind - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. Statutory information

Hind Consultancy Services 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance

Investment property

Investment properties are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in profit or loss.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in FRS 102. The director considers that, because investment properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view.

If this departure from the Companies Act 2006 had not been made in order to give a true and fair view, the profit for the financial year would have been reduced by depreciation. However the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount relating to the depreciation of the property cannot be separately identified.

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 December 2019

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company does not operate a company pension scheme but makes contributions to a personal pension scheme of the director. Contributions payable for the year are charged in the profit and loss account.

Fixed and current asset investments

Fixed and current asset investments are stated at fair value. Changes in fair value are recognised in profit or loss.

3. **Employees and directors**

The average number of employees during the year was 2 (2018 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2019	16,718
Additions	669
At 31 December 2019	<u>17,387</u>
Depreciation	
At 1 January 2019	6,583
Charge for year	2,701
At 31 December 2019	<u>9,284</u>
Net book value	
At 31 December 2019	<u>8,103</u>
At 31 December 2018	<u>10,135</u>

5. Fixed asset investments

	Other investments £
Cost or valuation	
At 1 January 2019	44,942
Valuation changes	7,638
At 31 December 2019	<u>52,580</u>
Net book value	
At 31 December 2019	<u>52,580</u>
At 31 December 2018	<u>44,942</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. Investment property

	Total £
Fair value	
At 1 January 2019 and 31 December 2019	<u>672,401</u>
Net book value	
At 31 December 2019	<u>672,401</u>
At 31 December 2018	<u>672,401</u>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2019	<u>672,401</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.12.19 £	31.12.18 £
Cost	<u>526,050</u>	<u>526,050</u>

The investment properties were valued on an open market basis on 31 December 2019 by the director

7. Debtors: amounts falling due within one year

	31.12.19 £	31.12.18 £
Trade debtors	14,175	-
Other debtors	<u>623</u>	<u>594</u>
	<u>14,798</u>	<u>594</u>

8. Current asset investments

	31.12.19 £	31.12.18 £
Listed investments	<u>293</u>	<u>330</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

9. Creditors: amounts falling due within one year	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	22,248	22,248
Corporation tax	26,250	17,696
VAT	11,202	6,361
Other creditors	-	2,703
Directors' current accounts	840	632
Accrued expenses	1,300	148
	<u>61,840</u>	<u>49,788</u>
10. Creditors: amounts falling due after more than one year	31.12.19	31.12.18
	£	£
Bank loans - 2-5 years	97,338	93,224
Bank loans repayable after more than five years	-	26,350
	<u>97,338</u>	<u>119,574</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans repayable after more than five years	-	26,350
11. Provisions for liabilities	31.12.19	31.12.18
	£	£
Deferred tax	<u>16,444</u>	<u>15,000</u>
		Deferred tax
		£
Balance at 1 January 2019		15,000
Provided during year		<u>1,444</u>
Balance at 31 December 2019		<u>16,444</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

12. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19 £	31.12.18 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

13. **Reserves**

	Fair value reserve £
At 1 January 2019	138,493
Transfer from retained earnings	<u>6,157</u>
At 31 December 2019	<u>144,650</u>

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.