

**NETWORK CONSULTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

S T Hannam FCCA

Association of Chartered Certified Accountants

42 King Georges Road
Bishopsworth
Bristol
BS13 8LX

Network Consulting Limited
Unaudited Financial Statements
For The Year Ended 31 March 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Network Consulting Limited
Balance Sheet
As at 31 March 2020

Registered number: 03412833

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		1,866		2,488
			<u>1,866</u>		<u>2,488</u>
CURRENT ASSETS					
Debtors	7	-		6,360	
Cash at bank and in hand		48,384		42,429	
		<u>48,384</u>		<u>48,789</u>	
Creditors: Amounts Falling Due Within One Year	8	(12,220)		(11,343)	
NET CURRENT ASSETS (LIABILITIES)			<u>36,164</u>		<u>37,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,030</u>		<u>39,934</u>
NET ASSETS			<u>38,030</u>		<u>39,934</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			37,930		39,834
SHAREHOLDERS' FUNDS			<u>38,030</u>		<u>39,934</u>

Network Consulting Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Toynton

Director

25/12/2020

The notes on pages 3 to 5 form part of these financial statements.

Network Consulting Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25%
-------------------	-----

1.4. Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	2	2
	2	2

Network Consulting Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2019	35,654
As at 31 March 2020	35,654
Depreciation	
As at 1 April 2019	33,166
Provided during the period	622
As at 31 March 2020	33,788
Net Book Value	
As at 31 March 2020	1,866
As at 1 April 2019	2,488

7. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	-	6,360
	-	6,360

8. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	5,329	5,272
Other taxes and social security	1,336	1,328
VAT	4,040	1,162
Net wages	-	2,000
Accruals and deferred income	513	514
Director's loan account	1,002	1,067
	12,220	11,343

9. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

Network Consulting Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

10. Dividends

	2020	2019
	£	£
On equity shares:		
Interim dividend paid	-	34,000
Final dividend paid	24,000	-
	<u>24,000</u>	<u>-</u>
	<u>24,000</u>	<u>34,000</u>

11. Ultimate Controlling Party

The company's ultimate controlling party is Mr. A Toynton by virtue of his ownership of 75% of the issued share capital in the company.

12. General Information

Network Consulting Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03412833 . The registered office is Lime Kiln, Lusty, Brunton, Somerset, BA10 0BX.

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.