

REGISTERED NUMBER: 04632525 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Res Consortium Limited

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for the Year Ended 31 March 2018**

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Res Consortium Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS:

Dr M R Davies
M Stedman

REGISTERED OFFICE:

Suite 4 Fosse House
East Anton Court
Icknield Way
Andover
Hampshire
SP10 5RG

REGISTERED NUMBER:

04632525 (England and Wales)

ACCOUNTANTS:

Sherringtons
Chartered Certified Accountants
4 Millennium House
Priestley Road
Basingstoke
Hampshire
RG24 9GZ

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Res Consortium Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Res Consortium Limited for the year ended 31 March 2018 on pages four to nine from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Res Consortium Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Res Consortium Limited and state those matters that we have agreed to state to the Board of Directors of Res Consortium Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Res Consortium Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Res Consortium Limited. You consider that Res Consortium Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Res Consortium Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sherringtons
Chartered Certified Accountants
4 Millennium House
Priestley Road
Basingstoke
Hampshire
RG24 9GZ

24 July 2018

Res Consortium Limited (Registered number: 04632525)

**Balance Sheet
31 March 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	108,404	1,997
CURRENT ASSETS			
Debtors	5	229,375	148,652
Cash at bank and in hand		<u>9,805</u>	<u>1,037</u>
		239,180	149,689
CREDITORS			
Amounts falling due within one year	6	<u>(195,784)</u>	<u>(112,520)</u>
NET CURRENT ASSETS		<u>43,396</u>	<u>37,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		151,800	39,166
PROVISIONS FOR LIABILITIES		<u>(20,453)</u>	<u>(215)</u>
NET ASSETS		<u><u>131,347</u></u>	<u><u>38,951</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>130,347</u>	<u>37,951</u>
SHAREHOLDERS' FUNDS		<u><u>131,347</u></u>	<u><u>38,951</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 July 2018 and were signed on its behalf by:

Dr M R Davies - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Res Consortium 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, 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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	6,961	-	13,343	20,304
Additions	500	108,316	300	109,116
Disposals	(2,188)	-	(1,615)	(3,803)
At 31 March 2018	<u>5,273</u>	<u>108,316</u>	<u>12,028</u>	<u>125,617</u>
DEPRECIATION				
At 1 April 2017	5,864	-	12,443	18,307
Charge for year	176	1,128	972	2,276
Eliminated on disposal	(1,757)	-	(1,613)	(3,370)
At 31 March 2018	<u>4,283</u>	<u>1,128</u>	<u>11,802</u>	<u>17,213</u>
NET BOOK VALUE				
At 31 March 2018	<u>990</u>	<u>107,188</u>	<u>226</u>	<u>108,404</u>
At 31 March 2017	<u>1,097</u>	<u>-</u>	<u>900</u>	<u>1,997</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	214,770	133,258
Other debtors	<u>14,605</u>	<u>15,394</u>
	<u>229,375</u>	<u>148,652</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	-	11,574
Trade creditors	47,803	28,462
Taxation and social security	58,358	51,458
Other creditors	<u>89,623</u>	<u>21,026</u>
	<u>195,784</u>	<u>112,520</u>

7. **OTHER FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £20,092.

These amounts consist of operating lease commitments of £20,092 payable over the next one to two years.

8. **RELATED PARTY DISCLOSURES**

As at 31 March 2018 the company owed a total of £82,158 to M Stedman. The loan is being repaid at the rate of £1,500 per month and bears interest at 5% per annum on the average balance outstanding from 6 April to 5 April each year.

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.