

REGISTERED NUMBER: 04993915 (England and Wales)

A & H Currie Consultancy Services
Limited

Unaudited Financial Statements for the Year Ended 31 December 2017

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 December 2017

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DIRECTORS:

A M J Currie
Mrs H E Currie

REGISTERED OFFICE:

4 King Square
Bridgwater
Somerset
TA6 3YF

REGISTERED NUMBER:

04993915 (England and Wales)

ACCOUNTANTS:

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

BANKERS:

HSBC Bank plc
PO Box 120
49 Corn Street
Bristol
BS99 7PP

Abridged Statement of Comprehensive Income
for the Year Ended 31 December 2017

	Notes	31.12.17 £	31.12.16 £
GROSS PROFIT		439,549	337,819
Administrative expenses		<u>256,116</u>	<u>211,461</u>
OPERATING PROFIT		183,433	126,358
Interest payable and similar expenses		<u>21,498</u>	<u>11,688</u>
PROFIT BEFORE TAXATION		161,935	114,670
Tax on profit		<u>34,029</u>	<u>24,165</u>
PROFIT FOR THE FINANCIAL YEAR		127,906	90,505
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME			
FOR THE YEAR		<u>127,906</u>	<u>90,505</u>

Abridged Statement of Financial Position
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	5		90,778		86,637
CURRENT ASSETS					
Debtors		496,680		345,593	
CREDITORS					
Amounts falling due within one year		<u>438,321</u>		<u>295,976</u>	
NET CURRENT ASSETS			<u>58,359</u>		<u>49,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			149,137		136,254
CREDITORS					
Amounts falling due after more than one year			<u>136,086</u>		<u>126,109</u>
NET ASSETS			<u>13,051</u>		<u>10,145</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>13,049</u>		<u>10,143</u>
SHAREHOLDERS' FUNDS			<u>13,051</u>		<u>10,145</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abridged Statement of Financial Position - continued
31 December 2017

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors on 27 September 2018 and were signed on its behalf by:

A M J Currie - Director

1. **STATUTORY INFORMATION**

A & H Currie 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and over life of lease

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 5) .

5. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 January 2017	182,816
Additions	43,863
At 31 December 2017	<u>226,679</u>
DEPRECIATION	
At 1 January 2017	96,179
Charge for year	39,722
At 31 December 2017	<u>135,901</u>
NET BOOK VALUE	
At 31 December 2017	<u>90,778</u>
At 31 December 2016	<u>86,637</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Totals
	£
COST	
At 1 January 2017	118,568
Additions	29,275
Transfer to ownership	(17,131)
At 31 December 2017	<u>130,712</u>
DEPRECIATION	
At 1 January 2017	43,245
Charge for year	26,423
Transfer to ownership	(11,421)
At 31 December 2017	<u>58,247</u>
NET BOOK VALUE	
At 31 December 2017	<u>72,465</u>
At 31 December 2016	<u>75,323</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

6. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts		Finance leases	
	31.12.17	31.12.16	31.12.17	31.12.16
	£	£	£	£
Net obligations repayable:				
Within one year	15,912	14,124	14,051	13,062
Between one and five years	30,158	40,472	21,657	19,336
	<u>46,070</u>	<u>54,596</u>	<u>35,708</u>	<u>32,398</u>
			Non-cancellable operating leases	
			31.12.17	31.12.16
			£	£
Within one year			65,000	3,766
Between one and five years			260,000	-
In more than five years			942,500	-
			<u>1,267,500</u>	<u>3,766</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank overdrafts	54,236	13,181
Bank loans	14,426	25,431
Hire purchase contracts and finance leases	81,778	86,994
	<u>150,440</u>	<u>125,606</u>

The bank overdraft is secured by fixed and floating charges over the undertaking and all property and assets present and future.

The bank loan has been secured by a personal guarantee provided by the company's director AMJ Currie.

Hire purchase contracts are secured over the asset in which they relate to.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17 £	31.12.16 £
A M J Currie and Mrs H E Currie		
Balance outstanding at start of year	256,748	188,382
Amounts repaid	(104,200)	(70,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>333,969</u>	<u>256,748</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is AMJ and Mrs HE Currie.

The company was controlled throughout the current and previous period by the company's directors, by virtue of the fact that between them they own all the company's issued share capital.

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.