

REGISTERED NUMBER: 05035872 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2020

for

DIRECT CONSULTANCY LIMITED

DIRECT CONSULTANCY LIMITED (Registered number: 05035872)

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for the Year Ended 31 July 2020**

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DIRECT CONSULTANCY LIMITED

Company Information for the Year Ended 31 July 2020

DIRECTORS:

Mr M Burton
Mrs L M Burton

REGISTERED OFFICE:

Avaland House
110 London Road, Apsley
Hemel Hempstead
Hertfordshire
HP3 9SD

REGISTERED NUMBER:

05035872 (England and Wales)

ACCOUNTANTS:

David Lindon & Co
Chartered Accountants
Avaland House
110 London Road
Hemel Hempstead
Hertfordshire
HP3 9SD

DIRECT CONSULTANCY LIMITED (Registered number: 05035872)**Balance Sheet
31 July 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,916		1,359
CURRENT ASSETS					
Debtors	5	1,030		10,888	
Cash at bank		<u>162,036</u>		<u>166,103</u>	
		163,066		176,991	
CREDITORS					
Amounts falling due within one year	6	<u>54,851</u>		<u>65,228</u>	
NET CURRENT ASSETS			<u>108,215</u>		<u>111,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			110,131		113,122
PROVISIONS FOR LIABILITIES			<u>364</u>		<u>-</u>
NET ASSETS			<u>109,767</u>		<u>113,122</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>109,765</u>		<u>113,120</u>
SHAREHOLDERS' FUNDS			<u>109,767</u>		<u>113,122</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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
- (b) 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.

DIRECT CONSULTANCY LIMITED (Registered number: 05035872)

Balance Sheet - continued
31 July 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 April 2021 and were signed on its behalf by:

Mr M Burton - Director

The notes on pages 4 to 6 form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

DIRECT CONSULTANCY 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.

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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

DIRECT CONSULTANCY LIMITED (Registered number: 05035872)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2019	7,128	1,446	8,574
Additions	-	978	978
At 31 July 2020	<u>7,128</u>	<u>2,424</u>	<u>9,552</u>
DEPRECIATION			
At 1 August 2019	5,807	1,408	7,215
Charge for year	329	92	421
At 31 July 2020	<u>6,136</u>	<u>1,500</u>	<u>7,636</u>
NET BOOK VALUE			
At 31 July 2020	<u>992</u>	<u>924</u>	<u>1,916</u>
At 31 July 2019	<u>1,321</u>	<u>38</u>	<u>1,359</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	600	10,888
Other debtors	<u>430</u>	<u>-</u>
	<u>1,030</u>	<u>10,888</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Tax	8,540	18,243
Social security and other taxes	-	429
VAT	2,029	2,930
Other creditors	1,912	-
Directors' current accounts	1,959	-
Accruals and deferred income	<u>40,411</u>	<u>43,626</u>
	<u>54,851</u>	<u>65,228</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

7. ULTIMATE CONTROLLING PARTY

The Company is under the control of the Directors who between them own 100% of the shares in issue.

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.