

**REGISTERED NUMBER: 06165648 (England and Wales)**

**RHOMCO CONSULTING LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

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**FOR THE YEAR ENDED 30 JUNE 2021**

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**RHOMCO CONSULTING LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**DIRECTORS:**

J Normansell  
J A Gauregui

**SECRETARY:**

J Normansell

**REGISTERED OFFICE:**

Westview House  
Oak Tree Court Mulberry Drive  
Cardiff Gate Business Park  
CARDIFF  
CF23 8RS

**REGISTERED NUMBER:**

06165648 (England and Wales)

**RHOMCO CONSULTING LIMITED (REGISTERED NUMBER: 06165648)****BALANCE SHEET**  
**30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		29,516		35,354
<b>CURRENT ASSETS</b>					
Stocks	5	60,381		70,795	
Debtors	6	495,733		439,246	
Cash at bank and in hand		<u>1,142,392</u>		<u>1,132,534</u>	
		<b>1,698,506</b>		<b>1,642,575</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>370,618</u>		<u>348,945</u>	
<b>NET CURRENT ASSETS</b>			<b>1,327,888</b>		<b>1,293,630</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,357,404</b>		<b>1,328,984</b>
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>5,608</u>		<u>6,717</u>
<b>NET ASSETS</b>			<b>1,351,796</b>		<b>1,322,267</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		2		2
Retained earnings	12		<u>1,351,794</u>		<u>1,322,265</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,351,796</b>		<b>1,322,267</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 JUNE 2021**

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 Board of Directors and authorised for issue on 15 March 2022 and were signed on its behalf by:

J Normansell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**1. STATUTORY INFORMATION**

Rhomco Consulting 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. In making his assessment, the director has reviewed the balance sheet, the likely future cashflows of the business and has considered the facilities that are available to the company along with his continued support.

The directors have considered the ongoing impact of Covid-19 on the operations of the entity and the entities ability to continue as a going concern. The directors have and continue to take a number of actions to financially safeguard the company and minimise the effects of the Covid 19.

At the date of approving the financial statements the Director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and that the going concern basis of accounting remains appropriate. The directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Significant judgements and estimates**

In the application of the company's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Impairment of debtors**

The company, makes an estimate of the recoverable value of trade and other debtors when assessing impairment of trade and other debtors, management considers factors including the credit worthiness of the debtor, the aging profile of the debtor and historical experience.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**2. ACCOUNTING POLICIES - continued**

**Turnover**

Turnover is measured at fair value of the consideration received or receivable net of VAT and discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services:

Turnover represents the value of work done in the period, including estimate of amounts not invoiced net of VAT. Turnover in respect of long term contracts is recognised by reference to stage of completion. The timing of income recognition for long term contracts is matched with the evaluation and completeness of work undertaken as detailed in the work in progress accounting policy.

**Employee Benefits**

The company provides a wide range of benefits which includes; paid holidays and defined contribution pension plans. Short term employee benefit are recognised as an expense in the profit and loss account for the period in which the service is received.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Over term of lease
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions are recognised in income when the performance conditions are met.

Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised with deferred income.

**Stocks and work in progress**

Stocks and amounts due under contract are valued on the basis of direct costs. Provisions are made for any foreseeable losses where appropriate. No element of profit is included in the value of work in progress.

The attributable profit on long term contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the assets cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**2. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments**

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments".

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets are liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other debtors, loans to related companies and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

**Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, loans to related companies and bank loans are initially recognised at transaction price unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2020 - 19 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021****4. TANGIBLE FIXED ASSETS**

	<b>Long leasehold £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 July 2020	11,902	39,540	78,147	129,589
Additions	-	-	1,373	1,373
At 30 June 2021	<u>11,902</u>	<u>39,540</u>	<u>79,520</u>	<u>130,962</u>
<b>DEPRECIATION</b>				
At 1 July 2020	11,902	13,150	69,183	94,235
Charge for year	-	3,959	3,252	7,211
At 30 June 2021	<u>11,902</u>	<u>17,109</u>	<u>72,435</u>	<u>101,446</u>
<b>NET BOOK VALUE</b>				
At 30 June 2021	<u>-</u>	<u>22,431</u>	<u>7,085</u>	<u>29,516</u>
At 30 June 2020	<u>-</u>	<u>26,390</u>	<u>8,964</u>	<u>35,354</u>

**5. STOCKS**

	<b>2021 £</b>	<b>2020 £</b>
Amounts due under contracts	<u>60,381</u>	<u>70,795</u>

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

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	427,770	399,978
Prepayments and accrued income	<u>67,963</u>	<u>39,268</u>
	<u>495,733</u>	<u>439,246</u>

Trade debtors are stated after provision for impairment of £10,950 (2020 - £52,183).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>35,290</b>	68,662
Trade creditors	<b>41,785</b>	65,364
Tax	<b>137,816</b>	128,049
Social security and other taxes	<b>143,471</b>	75,713
Other creditors	<b>4,005</b>	-
Accrued expenses	<b>8,251</b>	11,157
	<b><u>370,618</u></b>	<b><u>348,945</u></b>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Between one and five years	<b><u>63,327</u></b>	<b><u>63,327</u></b>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b><u>35,290</u></b>	<b><u>68,662</u></b>

The bank overdraft is secured by way of a fixed and floating charge and debenture against all of the property and assets of the company.

**10. PROVISIONS FOR LIABILITIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred tax	<b><u>5,608</u></b>	<b><u>6,717</u></b>

	<b>Deferred tax</b>
	<b>£</b>
Balance at 1 July 2020	6,717
Accelerated capital allowances	<b><u>(1,109)</u></b>
Balance at 30 June 2021	<b><u>5,608</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021****11. CALLED UP SHARE CAPITAL**

Allotted and issued:		Nominal value:	<b>2021</b>	2020
Number:	Class:		£	£
2	Ordinary	£1	<u><b>2</b></u>	<u><b>2</b></u>

**12. RESERVES**

	<b>Retained earnings £</b>
At 1 July 2020	<b>1,322,265</b>
Profit for the year	<b>588,529</b>
Dividends	<b>(559,000)</b>
At 30 June 2021	<u><b>1,351,794</b></u>

**13. RELATED PARTY DISCLOSURES**

The company operates from premises owned by the pension fund in which the Directors are the beneficiaries. During the year rent and service charges of £64,277 (2020 - £64,628) was paid to the the pension fund, and included in prepayments is rent of £14,962 (2020 - £14,962) for rent paid in advance.

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.