

Registered number: 06255580

BAKER STREET CONSULTANCY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021



BAKER STREET CONSULTANCY LIMITED

COMPANY INFORMATION

Directors	I J D Stutz H P Lickens
Company secretary	J Patel
Registered number	06255580
Registered office	AGM House 3 Barton Close Grove Park Enderby Leicester LE19 1SJ
Independent auditor	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus London E14 4HD

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BAKER STREET CONSULTANCY LIMITED
REGISTERED NUMBER: 06255580

BALANCE SHEET
AS AT 31 OCTOBER 2021

	Note	2021 £	2020 £
Tangible assets	3	-	-
Current assets			
Debtors: amounts falling due within one year	4	50,851	41,588
Cash at bank and in hand		38,751	31,222
		89,602	72,810
Creditors: amounts falling due within one year	5	(11,701)	(6,178)
Net current assets		77,901	66,632
Total assets less current liabilities		77,901	66,632
Net assets		77,901	66,632
Capital and reserves			
Called up share capital	6	1,000	1,000
Profit and loss account		76,901	65,632
		77,901	66,632

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



H P Lickens
Director

Date: 24 March 2022

The notes on pages 2 to 7 form part of these financial statements.

BAKER STREET CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

Baker Street Consultancy Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is shown on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 October 2021 (2020: 17 month ended 31 October 2020).

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland including Section 1A of FRS 102, and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Going concern

These financial statements have been prepared on a going concern basis as the directors have not identified any uncertainties or events that cast significant doubt about the ability of the company to continue as a going concern. In making this assessment the directors have considered the group's ability to meet its liabilities as they fall due and comply with its banking covenants for the foreseeable future under a range of Covid-19 related scenarios.

1.3 Disclosure exemptions

As the company is a wholly owned subsidiary of a company whose consolidated accounts include the results of the subsidiary and are publicly available, the company has taken advantage of the FRS102 Section 33.1A exemption from disclosing transactions with group undertakings.

1.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, Value Added Tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Provision of services

Turnover from a contract to provide services is recognised when all of the following conditions are satisfied:

- the provision of the service has taken place;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

BAKER STREET CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting policies (continued)

1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value, over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment - 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within administrative expenses in the statement of income and retained earnings.

At each balance sheet date, the company reviews the carrying amounts 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.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Repairs and maintenance are charged to the statement of income and retained earnings during the period in which they are incurred.

1.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors and loans to/from related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

BAKER STREET CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting policies (continued)

1.7 Provisions for liabilities

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Legal advice is sought where appropriate.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

1.8 Operating leases

Rentals paid under operating leases are charged to the statement of income and retained earning on a straight line basis over the lease term.

1.9 Current and deferred taxation

The tax charge for the year comprises of current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

The company has no employees other than its directors who are remunerated through other group companies. The wage cost recognised in the accounts represents costs recharged from other group companies.

BAKER STREET CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

3. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 November 2020 and 31 October 2021	<u>39,402</u>
Depreciation	
At 1 November 2020 and 31 October 2021	<u>39,402</u>
Net book value	
At 31 October 2021	<u><u>-</u></u>
At 31 October 2020	<u><u>-</u></u>

BAKER STREET CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

4. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	34,184	24,921
Accrued income	16,667	16,667
	<u>50,851</u>	<u>41,588</u>

Amounts owed by group undertakings are interest free, repayable on demand and are unsecured.

5. Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	935	896
Corporation tax	2,648	-
Accruals	8,118	5,282
	<u>11,701</u>	<u>6,178</u>

Amounts owed to group undertakings are interest free, repayable on demand and are unsecured.

6. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £0.10 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

7. Commitments under operating leases

At 31 October 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	247	300
Later than 1 year and not later than 5 years	947	1,199
Later than 5 years	-	250
	<u>1,194</u>	<u>1,749</u>

BAKER STREET CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

8. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Brokerbility Holdings Limited. Brokerbility Holdings Limited is incorporated in England and Wales and shares the registered office of the company as disclosed on the company information page.

The ultimate parent undertaking and largest group undertaking in which these financial statements are consolidated is Charing Cross Topco Limited. The smallest group undertaking in which these financial statements are consolidated is Clear Investments (UK) Limited.

Charing Cross Topco Limited was formed as part of the acquisition of the Clear Group in September 2018 backed by two partnerships, ECI10A LP and ECI10B LP, both managed by ECI Partners LLP, which is considered to be the ultimate controlling party.

Clear Group (Holdings) Limited, Charing Cross Topco Limited and Clear Investments (UK) Limited are incorporated in England and Wales and share the same registered office at 1 Great Tower Street, London EC3R 5AA.

9. Auditor's information

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The auditor was PKF Littlejohn LLP.

Paul Goldwin signed the auditor's report as Senior Statutory Auditor.