

Horizon Research & Consulting Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

Paul Austen Associates
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Horizon Research & Consulting Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Horizon Research & Consulting Ltd
for the Year Ended 31 December 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Horizon Research & Consulting Ltd for the year ended 31 December 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Horizon Research & Consulting Ltd, as a body, in accordance with the terms of our engagement letter dated 17 July 2008. Our work has been undertaken solely to prepare for your approval the accounts of Horizon Research & Consulting Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Horizon Research & Consulting Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Horizon Research & Consulting Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Horizon Research & Consulting Ltd. You consider that Horizon Research & Consulting Ltd 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 accounts of Horizon Research & Consulting Ltd. 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 accounts.

.....

Paul Austen Associates
Chartered Accountants
Charter House
7-9 Wagg Street
Congleton
Congleton
Cheshire
CW12 4BA
23 September 2015

Horizon Research & Consulting Ltd
(Registration number: 06297406)
Abbreviated Balance Sheet at 31 December 2014

| | Note | 2014 £ | 2013 £ |
|--|----------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | | 53 | 71 |
| Current assets | | | |
| Debtors | | 496,890 | 501,513 |
| Cash at bank and in hand | | 543,783 | 352,749 |
| | | 1,040,673 | 854,262 |
| Creditors: Amounts falling due within one year | | (582,343) | (509,405) |
| Net current assets | | 458,330 | 344,857 |
| Net assets | | 458,383 | 344,928 |
| Capital and reserves | | | |
| Called up share capital | <u>3</u> | 100 | 100 |
| Profit and loss account | | 458,283 | 344,828 |
| Shareholders' funds | | 458,383 | 344,928 |

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 23 September 2015 and signed on its behalf by:

.....
Mr James Crossland
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Horizon Research & Consulting Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Plant and machinery | 25% reducing balance basis |

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Horizon Research & Consulting Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014
..... continued

2 Fixed assets

| | Tangible assets | Total |
|-----------------------|------------------------|--------------|
| | £ | £ |
| Cost | | |
| At 1 January 2014 | 300 | 300 |
| At 31 December 2014 | 300 | 300 |
| Depreciation | | |
| At 1 January 2014 | 229 | 229 |
| Charge for the year | 18 | 18 |
| At 31 December 2014 | 247 | 247 |
| Net book value | | |
| At 31 December 2014 | 53 | 53 |
| At 31 December 2013 | 71 | 71 |

3 Share capital

Allotted, called up and fully paid shares

| | 2014 | | 2013 | |
|----------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |

4 Related party transactions

Directors' advances and credits

| | 2014 | | 2014 | 2013 | | 2013 |
|------------------------------|-----------------|---|---------------|-----------------|--|---------------|
| | Advance/ | | Repaid | Advance/ | | Repaid |
| | Credit | | £ | Credit | | £ |
| | £ | | | £ | | |
| Mr James Crossland | | | | | | |
| Amounts loaned from director | 12,272 | - | 12,272 | - | | |
| | ===== | | ===== | ===== | | ===== |
| Mr Richard Trenholm | | | | | | |
| Amounts loaned from director | 12,194 | - | 12,194 | - | | |
| | ===== | | ===== | ===== | | ===== |