

HARTFIELD CONSULTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

PAGES FOR FILING WITH REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2017

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HARTFIELD CONSULTING LIMITED

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HARTFIELD CONSULTING LIMITED

REGISTERED NUMBER:07142725

BALANCE SHEET AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	1	1
		<u>1</u>	<u>1</u>
Current assets			
Debtors: amounts falling due within one year	5	2,585	3,770
Cash at bank and in hand	6	32,304	30,248
		<u>34,889</u>	<u>34,018</u>
Creditors: amounts falling due within one year	7	(17,570)	(22,444)
Net current assets		<u>17,319</u>	<u>11,574</u>
Total assets less current liabilities		<u>17,320</u>	<u>11,575</u>
Net assets		<u><u>17,320</u></u>	<u><u>11,575</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		17,319	11,574
		<u>17,320</u>	<u>11,575</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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 on 28 November 2017.

Mr D Harley

HARTFIELD CONSULTING LIMITED
REGISTERED NUMBER:07142725

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

Director
The notes on pages 3 to 7 form part of these financial statements.

HARTFIELD CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Hartfield Consulting Limited is a private company limited by share capital, incorporated in England and Wales, registration number 07142725. The address of the registered office is 2 Beresford Avenue, Twickenham, TW1 2PY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 9.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 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.

HARTFIELD CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	-
	20% 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 in the Profit and Loss Account.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Profit and Loss Account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

HARTFIELD CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.8 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.10 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2017 No.	2016 No.
Director	<u>1</u>	<u>1</u>

HARTFIELD CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2016	1,000
At 31 March 2017	<u>1,000</u>
Depreciation	
At 1 April 2016	999
At 31 March 2017	<u>999</u>
Net book value	
At 31 March 2017	<u><u>1</u></u>
At 31 March 2016	<u><u>1</u></u>

5. Debtors

	2017 £	2016 £
Trade debtors	2,565	3,137
Other debtors	20	20
Prepayments and accrued income	-	613
	<u>2,585</u>	<u>3,770</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	32,304	30,248
	<u>32,304</u>	<u>30,248</u>

HARTFIELD CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Corporation tax	3,436	2,354
Other creditors	14,134	20,090
	<u>17,570</u>	<u>22,444</u>

8. Financial instruments

	2017	2016
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	32,304	30,248
	<u>32,304</u>	<u>30,248</u>

Financial assets measured at fair value through profit or loss comprise...

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.