REGISTERED NUMBER: 07198377 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st May 2019

for

Concept Financial Solutions Limited

Contents of the Financial Statements for the Year Ended 31st May 2019

Concept Financial Solutions Limited

Company Information
for the Year Ended 31st May 2019

DIRECTORS:	I Harby S M Davies R Howarth
REGISTERED OFFICE:	144 Nottingham Road Eastwood Nottinghamshire NG16 3GE
REGISTERED NUMBER:	07198377 (England and Wales)
ACCOUNTANTS:	Noy & Partners Accountants Limited 144 Nottingham Road Eastwood Nottingham Nottinghamshire NG16 3GE

Balance Sheet
31st May 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		**2,355**		3,020
CURRENT ASSETS					
Stocks		**51,336**		52,890	
Debtors	5	**10,350**		7,137	
Cash at bank		**38,817**		37,623	
		100,503		97,650	
CREDITORS					
Amounts falling due within one year	6	**84,605**		78,182	
NET CURRENT ASSETS			**15,898**		19,468
TOTAL ASSETS LESS CURRENT LIABILITIES			**18,253**		22,488
PROVISIONS FOR LIABILITIES	7		**471**		574
NET ASSETS			**17,782**		21,914
CAPITAL AND RESERVES					
Called up share capital			**453**		453
Retained earnings			**17,329**		21,461
SHAREHOLDERS' FUNDS			**17,782**		21,914

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2019 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

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Balance Sheet - continued
31st May 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18th June 2019 and were signed on its behalf by:

I Harby - Director

1. STATUTORY INFORMATION

Concept Financial Solutions 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.

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	- 33% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st June 2018	2,363	9,140	11,503
Additions	-	750	750
At 31st May 2019	2,363	9,890	12,253
DEPRECIATION			
At 1st June 2018	889	7,594	8,483
Charge for year	368	1,047	1,415
At 31st May 2019	1,257	8,641	9,898
NET BOOK VALUE			
At 31st May 2019	1,106	1,249	2,355
At 31st May 2018	1,474	1,546	3,020

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

	2019 £	2018 £
Other debtors	10,350	7,137

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

	2019 £	2018 £
Taxation and social security	79,383	64,879
Other creditors	5,222	13,303
	84,605	78,182

7. **PROVISIONS FOR LIABILITIES**

	2019 £	2018 £
Deferred tax	471	574

	Deferred tax £
Balance at 1st June 2018	574
Movement	(103)
Balance at 31st May 2019	471