

**Churchill Global Consultants Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 July 2018**

**Registration number: 07309501**

**Churchill Global Consultants Limited**

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# Churchill Global Consultants Limited

## Balance Sheet

31 July 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	22,309	16,191
<b>Current assets</b>			
Debtors	<u>5</u>	-	2,940
Cash at bank and in hand		24,556	32,187
		<u>24,556</u>	<u>35,127</u>
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(13,267)</u>	<u>(15,911)</u>
<b>Net current assets</b>		<u>11,289</u>	<u>19,216</u>
<b>Total assets less current liabilities</b>		33,598	35,407
<b>Provisions for liabilities</b>		<u>(2,704)</u>	<u>-</u>
<b>Net assets</b>		<u>30,894</u>	<u>35,407</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>30,892</u>	<u>35,405</u>
<b>Total equity</b>		<u>30,894</u>	<u>35,407</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

# Churchill Global Consultants Limited

## Balance Sheet

31 July 2018

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 4 November 2018 and signed on its behalf by:

.....  
Mr D Edwards  
Director

.....  
Mrs S Edwards  
Director

Company Registration Number: 07309501

The notes on pages 3 to 6 form an integral part of these financial statements.

# **Churchill Global Consultants Limited**

## **Notes to the Financial Statements**

**Year Ended 31 July 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

80-83 Long Lane

London

Greater London

EC1A 9ET

These financial statements were authorised for issue by the Board on 4 November 2018.

### **2 Accounting policies**

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

# Churchill Global Consultants Limited

## Notes to the Financial Statements

Year Ended 31 July 2018

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	20% Reducing balance
Furniture, fittings and equipment	20% Reducing balance
Motor Vehicles	20% Straight line

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

# Churchill Global Consultants Limited

## Notes to the Financial Statements

Year Ended 31 July 2018

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 August 2017	8,924	22,514	31,815	63,253
Additions	-	474	9,200	9,674
Disposals	-	-	(30,090)	(30,090)
At 31 July 2018	8,924	22,988	10,925	42,837
<b>Depreciation</b>				
At 1 August 2017	-	15,458	31,604	47,062
Charge for the year	-	1,505	1,841	3,346
Eliminated on disposal	-	-	(29,880)	(29,880)
At 31 July 2018	-	16,963	3,565	20,528
<b>Carrying amount</b>				
At 31 July 2018	8,924	6,025	7,360	22,309
At 31 July 2017	8,924	7,056	211	16,191

Included within the net book value of land and buildings above is £8,924 (2017 - £8,924) in respect of long leasehold land and buildings.

### 5 Debtors

	2018 £	2017 £
Trade debtors	-	2,940
	-	2,940

# Churchill Global Consultants Limited

## Notes to the Financial Statements

Year Ended 31 July 2018

### 6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Corporation tax	611	2,315
Social security and other taxes	343	1,731
Other creditors	10,833	10,415
Accrued expenses	1,480	1,450
	<u>13,267</u>	<u>15,911</u>

### 7 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary A of £1 each	2	2	2	2

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.