

AMENDED

Registered number  
07318680

VICTORY CONSULTANCY LIMITED

Report and Accounts

31 July 2018

TUESDAY



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A07 07/05/2019 #215  
COMPANIES HOUSE

**VICTORY CONSULTANCY LIMITED**  
**Report and accounts**  
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**VICTORY CONSULTANCY LIMITED**

**Registered number: 07318680**

**Director's Report**

The director presents her report and accounts for the year ended 31 July 2018.

**Principal activities**

The company's primary activity during the year continued to be IT Consultancy, with a supplemental business venture into design and sale of swimwear.

**Directors**

The following persons served as directors during the year:

B S Danash

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 April 2019 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'B S Danash', written in a cursive style.

**B S DANASH**  
Director

**VICTORY CONSULTANCY LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 July 2018**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Turnover</b>	68,750	70,829
Cost of sales	(6,509)	(3,497)
<b>Gross profit</b>	<u>62,241</u>	<u>67,332</u>
Distribution costs	(2,656)	(677)
Administrative expenses	(36,201)	(42,840)
<b>Operating profit</b>	<u>23,384</u>	<u>23,815</u>
<b>Profit before taxation</b>	<u>23,384</u>	<u>23,815</u>
Tax on profit	(4,443)	(4,928)
<b>Profit for the financial year</b>	<u>18,941</u>	<u>18,887</u>

**VICTORY CONSULTANCY LIMITED****Registered number:** 07318680**Balance Sheet****as at 31 July 2018**

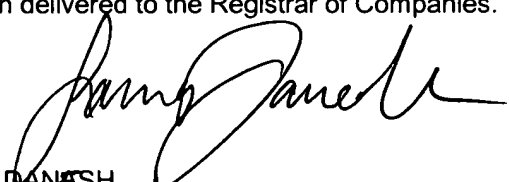
	Notes	2018 £	2017 £
<b>Current assets</b>			
Stocks		45,849	33,797
Debtors	4	11,424	8,400
Cash at bank and in hand		15,468	22,525
		<u>72,741</u>	<u>64,722</u>
<b>Creditors: amounts falling due within one year</b>	5	(71,774)	(63,696)
<b>Net current assets</b>		<u>967</u>	<u>1,026</u>
<b>Net assets</b>		<u>967</u>	<u>1,026</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		966	1,025
<b>Shareholder's funds</b>		<u>967</u>	<u>1,026</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



B S DANGSH  
Director

Approved by the board on 29 April 2019

**VICTORY CONSULTANCY LIMITED**  
**Statement of Changes in Equity**  
**for the year ended 31 July 2018**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 August 2016</b>	1	-	-	138	139
Profit for the financial year				18,887	18,887
Dividends				(18,000)	(18,000)
<b>At 31 July 2017</b>	<u>1</u>	<u>-</u>	<u>-</u>	<u>1,025</u>	<u>1,026</u>
 <b>At 1 August 2017</b>	 1	 -	 -	 1,025	 1,026
Profit for the financial year				18,941	18,941
Dividends				(19,000)	(19,000)
<b>At 31 July 2018</b>	<u>1</u>	<u>-</u>	<u>-</u>	<u>966</u>	<u>967</u>

**VICTORY CONSULTANCY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**VICTORY CONSULTANCY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**2 Employees**

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

**3 Tangible fixed assets**

	<b>Motor vehicles £</b>
<b>Cost</b>	
At 1 August 2017	8,500
Disposals	<u>(8,500)</u>
At 31 July 2018	<u>-</u>
<b>Depreciation</b>	
At 1 August 2017	8,500
On disposals	<u>(8,500)</u>
At 31 July 2018	<u>-</u>
<b>Net book value</b>	
At 31 July 2018	<u>-</u>



**VICTORY CONSULTANCY LIMITED****Notes to the Accounts****for the year ended 31 July 2018**

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>11,424</u>	<u>8,400</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Taxation and social security costs	15,217	12,485
Other creditors	<u>56,557</u>	<u>51,211</u>
	<u>71,774</u>	<u>63,696</u>

**6 Controlling party**

Ms. B S Danash, the company Director, is the controlling party by virtue of her 100% shareholding.

**7 Other information**

VICTORY CONSULTANCY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

SUITE F  
1-3 CANFIELD PLACE  
LONDON  
NW6 3BT

**VICTORY CONSULTANCY LIMITED****Detailed profit and loss account****for the year ended 31 July 2018***This schedule does not form part of the statutory accounts*

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Sales</b>	68,750	70,829
Cost of sales	(6,509)	(3,497)
<b>Gross profit</b>	<u>62,241</u>	<u>67,332</u>
Distribution costs	(2,656)	(677)
Administrative expenses	(36,201)	(42,840)
<b>Operating profit</b>	<u>23,384</u>	<u>23,815</u>
<b>Profit before tax</b>	<u>23,384</u>	<u>23,815</u>

**VICTORY CONSULTANCY LIMITED****Detailed profit and loss account****for the year ended 31 July 2018***This schedule does not form part of the statutory accounts*

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Sales</b>		
Sales	<u>68,750</u>	<u>70,829</u>
<b>Cost of sales</b>		
Purchases	1,596	3,047
Other direct costs	<u>4,913</u>	<u>450</u>
	<u>6,509</u>	<u>3,497</u>
<b>Distribution costs</b>		
Distribution costs	<u>2,656</u>	<u>677</u>
<b>Administrative expenses</b>		
Employee costs:		
Directors' salaries	6,200	12,360
Employer's NI	-	399
Staff training and welfare	176	76
Travel and subsistence	<u>15,515</u>	<u>16,550</u>
	<u>21,891</u>	<u>29,385</u>
Premises costs:		
Rent	<u>5,019</u>	<u>2,459</u>
	<u>5,019</u>	<u>2,459</u>
General administrative expenses:		
Telephone and fax	1,172	1,226
Stationery and printing	1,384	119
Subscriptions	463	146
Bank charges	662	282
Insurance	-	173
Equipment expensed	-	1,178
Software	427	474
Depreciation	-	1,244
Sundry expenses	<u>192</u>	<u>158</u>
	<u>4,300</u>	<u>5,000</u>
Legal and professional costs:		
Accountancy fees	675	675
Advertising and PR	<u>4,316</u>	<u>5,321</u>
	<u>4,991</u>	<u>5,996</u>
	<u>36,201</u>	<u>42,840</u>