

Gary Turner Consultancy Limited

Registered number: 7323018

Director's report and unaudited financial statements

For the period ended 31 March 2021



GARY TURNER CONSULTANCY LIMITED
REGISTERED NUMBER: 7323018

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	31 March 2021 £	31 December 2019 £
Current assets			
Debtors: amounts falling due within one year	6	7,420	812
Cash at bank and in hand	7	95,169	115,216
		<u>102,589</u>	<u>116,028</u>
Creditors: amounts falling due within one year	8	(27,425)	(42,929)
Net current assets		<u>75,164</u>	<u>73,099</u>
Total assets less current liabilities		<u>75,164</u>	<u>73,099</u>
Net assets		<u><u>75,164</u></u>	<u><u>73,099</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		75,064	72,999
		<u>75,164</u>	<u>73,099</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 period in question in accordance with section 476 of the 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 statement of income and retained earnings 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


Gary Turner (Jan 28, 2021 15:18 GMT+1)

Gary Turner
Director

The notes on pages 2 to 6 form part of these financial statements.

GARY TURNER CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

1. General information

Gary Turner Consultancy Limited is a private company limited by shares, incorporated in England and Wales and domiciled in England.

The registered office is McCorquodale House, Cound Park Gardens, Cound, Shrewsbury, SY5 6BP.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling, which is considered to be the functional currency of the company, and are rounded to the nearest £1.

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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.5 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.

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:

Computer equipment	- 33.33% SL
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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 profit or loss.

2.6 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.

2.7 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.

2.8 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.

2.9 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.

GARY TURNER CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

3. Interest receivable

	Period ended 31 March 2021 £	Year ended 31 December 2019 £
Other interest receivable	26	108
	<u>26</u>	<u>108</u>

4. Dividends

	Period ended 31 March 2021 £	Year ended 31 December 2019 £
Ordinary shares	82,000	130,000
	<u>82,000</u>	<u>130,000</u>

5. Tangible fixed assets

	Computer equipment £
At 1 January 2020	2,073
Disposals	(2,073)
At 31 March 2021	<u>-</u>
At 1 January 2020	2,073
Disposals	(2,073)
At 31 March 2021	<u>-</u>
Net book value	
At 31 March 2021	<u>-</u>
At 31 December 2019	<u>-</u>

GARY TURNER CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

6. Debtors

	31 March 2021 £	31 December 2019 £
Trade debtors	6,960	-
Prepayments and accrued income	460	813
	<u>7,420</u>	<u>813</u>

7. Cash and cash equivalents

	31 March 2021 £	31 December 2019 £
Cash at bank and in hand	95,169	115,216
	<u>95,169</u>	<u>115,216</u>

8. Creditors: Amounts falling due within one year

	31 March 2021 £	31 December 2019 £
Trade creditors	-	2,552
Corporation tax	19,719	23,155
Other taxation and social security	3,961	6,106
Other creditors	834	8,653
Accruals and deferred income	2,911	2,463
	<u>27,425</u>	<u>42,929</u>

9. Share capital

	31 March 2021 £	31 December 2019 £
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

GARY TURNER CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

10. Reserves

Profit & loss account

Profit and loss reserves represent the cumulative profit and loss net of distributions to owners.