

DEVILLIERS CORPORATE ADVISORY SERVICES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2016

WEDNESDAY



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COMPANIES HOUSE

DEVILLIERS CORPORATE ADVISORY SERVICES LIMITED
REGISTERED NUMBER: 08656077

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016

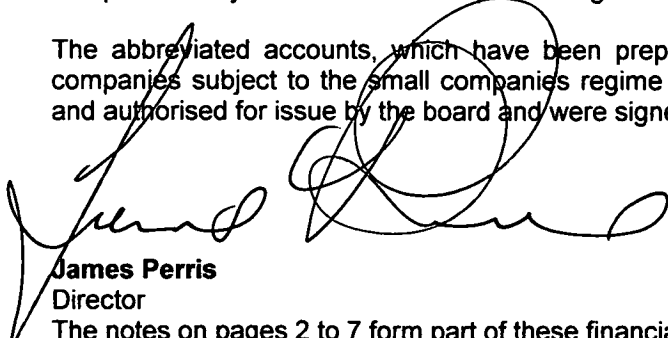
| | Note | 2016 £ | 2015 £ |
|--|------|-----------------|-----------------|
| Current assets | | | |
| Stocks | | - | 1 |
| Debtors | | 2,400 | 7,002 |
| Cash at bank and in hand | 4 | 3,276 | 436 |
| | | <u>5,676</u> | <u>7,439</u> |
| Creditors: amounts falling due within one year | 5 | (89,820) | (81,604) |
| Net current liabilities | | <u>(84,144)</u> | <u>(74,165)</u> |
| Total assets less current liabilities | | <u>(84,144)</u> | <u>(74,165)</u> |
| Net liabilities | | <u>(84,144)</u> | <u>(74,165)</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 1,000 | 1,000 |
| Profit and loss account | | (85,144) | (75,165) |
| | | <u>(84,144)</u> | <u>(74,165)</u> |


The directors consider 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 Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 April 2017.


James Perris
 Director
 The notes on pages 2 to 7 form part of these financial statements.


Richard Flint
 Director

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2016**

1. General information

the company is incorporated in England and Wales dealing with corporate recovery advice.

2. Accounting policies

2.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable accounting standards and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 8.

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 (see note 3).

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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2016**

2. Accounting policies (continued)

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2016**

2. Accounting policies (continued)

2.6 Financial instruments (continued)

between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

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.

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 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 September 2014 to continue to be charged over the period to the first market rent review rather than the term of the lease.

DEVILLIERS CORPORATE ADVISORY SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2016**

2. Accounting policies (continued)**2.10 Taxation**

Tax is recognised in the Statement of comprehensive income, 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. Judgments in applying accounting policies and key sources of estimation uncertainty

no estimates were used in the preparation of these accounts.

4. Cash and cash equivalents

| | 2016 | 2015 |
|--------------------------|--------------|-------------|
| | £ | £ |
| Cash at bank and in hand | 3,276 | 436 |
| | 3,276 | 436 |

5. Creditors: Amounts falling due within one year

| | 2016 | 2015 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 4,548 | 3,313 |
| Other taxation and social security | 2,662 | 2,596 |
| Other creditors | 82,610 | 75,695 |
| | 89,820 | 81,604 |

DEVILLIERS CORPORATE ADVISORY SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2016**

6. Financial instruments

| | 2016 £ | 2015 £ |
|--|--------------|------------|
| Financial assets | | |
| Financial assets measured at fair value through profit or loss | 3,276 | 436 |
| | <u>3,276</u> | <u>436</u> |

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

7. Share capital

| | 2016 £ | 2015 £ |
|---|--------------|--------------|
| Shares classified as equity | | |
| Allotted, called up and fully paid | | |
| 1,000 ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

8. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 September 2014. The impact of

| | As previously stated 1 September 2014 £ | Effect of transition 1 September 2014 £ | FRS (as resta 1 Septem 2 |
|--|--|---|-----------------------------------|
| Note | | | |
| Current assets | - | 46,595 | 46, |
| Creditors: amounts falling due within one year | - | (46,020) | (46, |
| Net current assets/(liabilities) | <u>-</u> | <u>575</u> | |
| Total assets less current liabilities | <u>-</u> | <u>575</u> | |
| Net assets/(liabilities) | <u>-</u> | <u>575</u> | |
| Capital and reserves | <u>-</u> | <u>575</u> | |

DEVILLIERS CORPORATE ADVISORY SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2016**

8. First time adoption of FRS 102 (continued)

| | Note | <i>As previously stated 31 August 2015 £</i> | <i>Effect of transition 31 August 2015 £</i> | FRS 102 (as restated) 31 August 2015 £ |
|--|-------------|--|--|---|
| Turnover | | - | 13,750 | 13,750 |
| Administrative expenses | | - | 13,750 (101,490) | 13,750 (101,490) |
| Operating profit | | - | (87,740) | (87,740) |
| Taxation | | - | 13,000 | 13,000 |
| Loss on ordinary activities after taxation and for the financial year | | - | (74,740) | (74,740) |

Explanation of changes to previously reported profit and equity:

1