

COMPANY REGISTRATION NUMBER: 09142551

Lancia Consulting Limited

Filleted Unaudited Financial Statements

31 December 2016

Lancia Consulting Limited

Financial Statements

Year ended 31 December 2016

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The following pages do not form part of the financial statements

Chartered accountants and business advisers report to the board of directors on the preparation of the unaudited statutory financial statements

Lancia Consulting Limited
Statement of Financial Position
31 December 2016

		2016	2015
	Note	£	£
Fixed assets			
Tangible assets	6	1,031	—
Current assets			
Debtors	7	48,863	36
Cash at bank and in hand		20,640	23,296
		-----	-----
		69,503	23,332
Creditors: amounts falling due within one year	8	30,030	17,740
		-----	-----
Net current assets		39,473	5,592
		-----	-----
Total assets less current liabilities		40,504	5,592
		-----	-----
Net assets		40,504	5,592
		-----	-----
Capital and reserves			
Called up share capital		10	10
Profit and loss account		40,494	5,582
		-----	-----
Member funds		40,504	5,592
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

Lancia Consulting Limited

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 23 March 2017 , and are signed on behalf of the board by:

Mr J-P F Groeneboom

Director

Company registration number: 09142551

Lancia Consulting Limited
Statement of Changes in Equity
Year ended 31 December 2016

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 August 2014	—	—	—
Profit for the year		19,207	19,207
	---	-----	-----
Total comprehensive income for the year	—	19,207	19,207
Issue of shares	10	—	10
Dividends paid and payable	—	(13,625)	(13,625)
	---	-----	-----
Total investments by and distributions to owners	10	(13,625)	(13,615)
At 31 December 2015	10	5,582	5,592
Profit for the year		34,912	34,912
	---	-----	-----
Total comprehensive income for the year	—	34,912	34,912
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At 31 December 2016	10	40,494	40,504
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Lancia Consulting Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kemp House, 152 City Road, London, EC1V 2NX, England.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Lancia Consulting PTE Ltd which can be obtained from that company from the address in note 15. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented. (c) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	Straightline over three years
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

The following assets and liabilities within the accounts are classified as financial instruments - trade debtors, trade creditors and directors loans. Directors loans (being repayable upon demand), trade debtors and trade creditors, are measured at the undiscounted amount of cash or other consideration expected to be paid or received. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the statement of Income and Retained Earnings .

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2015: 1).

5. Tax on profit

Major components of tax expense

	Year to 31 Dec 16 £	Period from 1 Aug 14 to 31 Dec 15 £
Current tax:		
UK current tax expense	9,742	5,283
	-----	-----
Tax on profit	9,742	5,283
	-----	-----

6. Tangible assets

	Plant and machinery £
Cost	
Additions	1,546

At 31 December 2016	1,546

Depreciation	
Charge for the year	515

At 31 December 2016	515

Carrying amount	
At 31 December 2016	1,031

At 31 December 2015	—

7. Debtors

	2016 £	2015 £
Trade debtors	48,676	—
Other debtors	187	36
	-----	---
	48,863	36
	-----	---

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	1,560	—
Corporation tax	9,742	5,283
Social security and other taxes	17,665	11,537
Other creditors	1,063	920
	-----	-----
	30,030	17,740
	-----	-----

9. Related party transactions

Throughout the current and previous year, the company was under the control of Lancia Consulting PTE Ltd which is the sole shareholder and ultimate parent company. No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102, section 33.

10. Controlling party

The ultimate parent company is Lancia Consulting PTE Limited which was incorporated in Singapore, and the two companies form the group of companies, the former holding 100% of the shares in Lancia Consulting Limited . Copies of the accounts of the group may be obtained from Lancia Consulting PTE Ltd, 50 Raffles Place, Singapore Land Tower, Level 30, Singapore, 048623.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2014.

No transitional adjustments were required in equity or profit or loss for the period.

Lancia Consulting Limited

Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.

Lancia Consulting Limited

Chartered Accountants and Business Advisers Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Lancia Consulting Limited

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lancia Consulting Limited for the year ended 31 December 2016, which comprise the statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Lancia Consulting Limited, as a body, in accordance with the terms of our engagement letter dated 13 July 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Lancia Consulting Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lancia Consulting Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lancia Consulting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lancia Consulting Limited. You consider that Lancia Consulting Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Lancia Consulting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BRUCE ROBERTS & CO LIMITED Chartered Accountants and Business Advisers

18 Ruabon Road Wrexham LL13 7PB

24 March 2017

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.