

**Economics, Policy and Competition
Limited Filleted Accounts Cover**

Economics, Policy and Competition Limited

Company No. 09182739

Information for Filing with The Registrar

31 August 2020

Economics, Policy and Competition**Limited Directors Report Registrar**

The Director presents her report and the accounts for the year ended 31 August 2020.

Principal activities

The principal activity of the company during the year under review was Economic Consultancy.

Director

The Director who served at any time during the year was as follows:

K.L. Malcolm

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

K.L. Malcolm

Director

03 March 2021

**Economics, Policy and Competition
Limited Balance Sheet Registrar
at 31 August 2020**

Company No. 09182739

	Notes	2020 £	2019 £
Current assets			
Stocks	4	34,800	-
Debtors	5	-	30,000
Cash at bank and in hand		167,753	158,300
		<u>202,553</u>	<u>188,300</u>
Creditors: Amount falling due within one year	6	(19,594)	(14,463)
Net current assets		<u>182,959</u>	<u>173,837</u>
Total assets less current liabilities		<u>182,959</u>	<u>173,837</u>
Net assets		<u>182,959</u>	<u>173,837</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account	7	182,958	173,836
Total equity		<u>182,959</u>	<u>173,837</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 31 August 2020

And signed on its behalf by:

K.L. Malcolm

Director

03 March 2021

Economics, Policy and Competition
Limited Notes to the Accounts
Registrar
for the year ended 31 August 2020

1 General information

Its registered number is: 09182739

Its registered office is:

37 Benson Quay

Wapping

London

E1W 3TR

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - 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 economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Employees

	2020 Number	2019 Number
The average monthly number of employees (including directors) during the year was:	1 ₂	1

4 Stocks

	2020	2019
	£	£
Work in progress	34,800	-
	<u>34,800</u>	<u>-</u>

5 Debtors

	2020	2019
	£	£
Trade debtors	-	30,000
	<u>-</u>	<u>30,000</u>

6 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Corporation tax	16,214	8,850
Other taxes and social security	2,590	5,613
Accruals and deferred income	790	-
	<u>19,594</u>	<u>14,463</u>

7 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

8 Dividends

	2020	2019
	£	£
Dividends for the period:		
Dividends paid in the period	60,000	40,000
	<u>60,000</u>	<u>40,000</u>
Dividends by type:		
Non-equity preference dividends	-	-
Equity dividends	60,000	40,000
	<u>60,000</u>	<u>40,000</u>

9 Advances and credits to directors

Included within Other debtors are the following loans to directors:

Director	Description	At 1 September 2019	Advanced	Repaid	At 31 August 2020
		£	£		£
K.L. Malcolm	Director	-	-	-	-

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.