

Company Registration No. 09418224 (England and Wales)

MODI CONSULTANCY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

MODI CONSULTANCY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	£	2020 £	£	2019 £
Current assets					
Debtors	3	12,001		5,740	
Cash at bank and in hand		-		1,563	
		<u>12,001</u>		<u>7,303</u>	
Creditors: amounts falling due within one year	4	-		(4,476)	
		<u>-</u>		<u>(4,476)</u>	
Net current assets			12,001		2,827
			<u>12,001</u>		<u>2,827</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			12,000		2,826
			<u>12,001</u>		<u>2,827</u>
Total equity			<u>12,001</u>		<u>2,827</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 4 June 2020

Mr P Modi

MODI CONSULTANCY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

Director

Company Registration No. 09418224

MODI CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

Company information

Modi Consultancy Limited is a private company limited by shares incorporated in England and Wales. The registered office is 198 Shirley Road, Southampton, UK, SO15 3FL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

MODI CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies (Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Taxation

	2020	2019
	£	£
Current tax		
UK corporation tax on profits for the current period	6,036	3,860
	<u> </u>	<u> </u>

3 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	-	5,740
Other debtors	12,001	-
	<u> </u>	<u> </u>
	12,001	5,740
	<u> </u>	<u> </u>

4 Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	-	3,860
Other creditors	-	616
	<u> </u>	<u> </u>
	-	4,476
	<u> </u>	<u> </u>

MODI CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

5	Called up share capital	2020	2019
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u>1</u>	<u>1</u>

6 Controlling party

The ultimate controlling party is the director P. Modi, by virtue of his shareholdings.

7 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020	2019
	Number	Number
Total	1	1
	<u>1</u>	<u>1</u>

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.