

Unaudited Financial Statements for the Year Ended 31 July 2019

for

Adept Executive Consulting Ltd

**Contents of the Financial Statements
for the Year Ended 31 July 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Adept Executive Consulting Ltd

**Company Information
for the Year Ended 31 July 2019**

DIRECTOR: A Fidler

SECRETARY: A Fidler

REGISTERED OFFICE: 71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

REGISTERED NUMBER: 10288942 (England and Wales)

ACCOUNTANTS: Summit Accountants Limited
82 The Greenhouse
MediaCityUK
Salford
M50 2EQ

Statement of Financial Position
31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Intangible assets	4		1,764		-
Tangible assets	5		<u>13,775</u>		<u>6,336</u>
			15,539		6,336
CURRENT ASSETS					
Debtors	6	46,263		15,777	
Prepayments and accrued income		3,050		-	
Cash at bank		<u>92,340</u>		<u>33,504</u>	
		141,653		49,281	
CREDITORS					
Amounts falling due within one year	7	<u>49,068</u>		<u>27,087</u>	
NET CURRENT ASSETS			<u>92,585</u>		<u>22,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			108,124		28,530
PROVISIONS FOR LIABILITIES			<u>1,755</u>		<u>1,204</u>
NET ASSETS			<u>106,369</u>		<u>27,326</u>
CAPITAL AND RESERVES					
Called up share capital			1		-
Retained earnings			<u>106,368</u>		<u>27,326</u>
			106,369		27,326

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
31 July 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 April 2020 and were signed by:

A Fidler - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2019**

1. STATUTORY INFORMATION

Adept Executive Consulting Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised when, and to the extent that, the company obtains the right to consideration. The point of recognition is after the service has been performed, when the risk and rewards associated with the goods/services have been transferred or in accordance with contractual terms. The company is VAT registered. Turnover excludes value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 4% on cost
Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance and 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	1,960
At 31 July 2019	<u>1,960</u>
AMORTISATION	
Charge for year	196
At 31 July 2019	<u>196</u>
NET BOOK VALUE	
At 31 July 2019	<u>1,764</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2018	-	9,014	9,014
Additions	4,725	5,555	10,280
At 31 July 2019	<u>4,725</u>	<u>14,569</u>	<u>19,294</u>
DEPRECIATION			
At 1 August 2018	-	2,678	2,678
Charge for year	189	2,652	2,841
At 31 July 2019	<u>189</u>	<u>5,330</u>	<u>5,519</u>
NET BOOK VALUE			
At 31 July 2019	<u>4,536</u>	<u>9,239</u>	<u>13,775</u>
At 31 July 2018	<u>-</u>	<u>6,336</u>	<u>6,336</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Trade debtors	42,453	13,977
Other debtors	<u>3,810</u>	<u>1,800</u>
	<u>46,263</u>	<u>15,777</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19	31.7.18
	£	£
Trade creditors	23	193
Taxation and social security	33,107	13,033
Other creditors	15,938	13,861
	<u>49,068</u>	<u>27,087</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2019 and 31 July 2018:

	31.7.19	31.7.18
	£	£
A Fidler		
Balance outstanding at start of year	(11,637)	(10,911)
Amounts advanced	2,581	1,099
Amounts repaid	(6,296)	(1,825)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(15,352)</u>	<u>(11,637)</u>

No formal repayment terms have been agreed.

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £38,153 (2018 - £22,500) were paid to the 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.