

Unaudited Financial Statements for the Year Ended 31 July 2023

for

Adept Executive Consulting Ltd

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for the Year Ended 31 July 2023**

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Adept Executive Consulting Ltd

**Company Information
for the Year Ended 31 July 2023**

DIRECTOR: A Fidler

REGISTERED OFFICE: Suite 3.01 and 3.02 Royal Mills
17 Redhill Street
Ancoats
Manchester
M4 5BA

REGISTERED NUMBER: 10288942 (England and Wales)

ACCOUNTANTS: Summit Accountants Limited
M.01 Tomorrow
MediaCityUK
Salford
Greater Manchester
M50 2AB

Statement of Financial Position
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Intangible assets	4		980		1,176
Tangible assets	5		<u>13,815</u>		<u>15,342</u>
			14,795		16,518
CURRENT ASSETS					
Debtors	6	20,020		28,296	
Prepayments and accrued income		3,821		5,832	
Cash at bank		<u>85,679</u>		<u>65,596</u>	
		109,520		99,724	
CREDITORS					
Amounts falling due within one year	7	<u>21,786</u>		<u>12,244</u>	
NET CURRENT ASSETS			<u>87,734</u>		<u>87,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			102,529		103,998
PROVISIONS FOR LIABILITIES			<u>2,509</u>		<u>2,161</u>
NET ASSETS			<u>100,020</u>		<u>101,837</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>100,019</u>		<u>101,836</u>
			<u>100,020</u>		<u>101,837</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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
- (b) 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.

Statement of Financial Position - continued
31 July 2023

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 15 April 2024 and were signed by:

A Fidler - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

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. 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 £.

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. 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 August 2022 and 31 July 2023	<u>1,960</u>
AMORTISATION	
At 1 August 2022	784
Charge for year	<u>196</u>
At 31 July 2023	<u>980</u>
NET BOOK VALUE	
At 31 July 2023	<u>980</u>
At 31 July 2022	<u><u>1,176</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2022	4,725	28,003	32,728
Additions	-	3,378	3,378
Disposals	-	(2,616)	(2,616)
At 31 July 2023	<u>4,725</u>	<u>28,765</u>	<u>33,490</u>
DEPRECIATION			
At 1 August 2022	756	16,630	17,386
Charge for year	189	3,295	3,484
Eliminated on disposal	-	(1,195)	(1,195)
At 31 July 2023	<u>945</u>	<u>18,730</u>	<u>19,675</u>
NET BOOK VALUE			
At 31 July 2023	<u>3,780</u>	<u>10,035</u>	<u>13,815</u>
At 31 July 2022	<u>3,969</u>	<u>11,373</u>	<u>15,342</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23 £	31.7.22 £
Trade debtors	13,720	21,996
Other debtors	<u>6,300</u>	<u>6,300</u>
	<u>20,020</u>	<u>28,296</u>

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

	31.7.23 £	31.7.22 £
Trade creditors	2,425	1,596
Taxation and social security	10,618	1,351
Other creditors	<u>8,743</u>	<u>9,297</u>
	<u>21,786</u>	<u>12,244</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

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

The following advances and credits to a director subsisted during the years ended 31 July 2023 and 31 July 2022:

	31.7.23 £	31.7.22 £
A Fidler		
Balance outstanding at start of year	(6,340)	(8,582)
Amounts advanced	378	2,372
Amounts repaid	(2,083)	(130)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(8,045)</u>	<u>(6,340)</u>

No formal repayment terms have been agreed.

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.