

Company Registration No. 10548489 (England and Wales)

11S CONSULTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018
PAGES FOR FILING WITH REGISTRAR

11S CONSULTING LIMITED

COMPANY INFORMATION

Director	Mr S Sellears	{Appointed 5 January 2017}
Company number	10548489	
Registered office	46-54 High Street Ingatestone Essex CM4 9DW	
Accountants	Taylor Viney & Marlow 46-54 High Street Ingatestone Essex CM4 9DW	

11S CONSULTING LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 6

11S CONSULTING LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2018

	Notes	2018 £	£
Fixed assets			
Investment properties	3		103,761
Current assets			
Debtors	4	13,503	
Cash at bank and in hand		157,467	
		<u>170,970</u>	
Creditors: amounts falling due within one year	5	(102,024)	
		<u>68,946</u>	
Net current assets			68,946
Total assets less current liabilities			<u>172,707</u>
Capital and reserves			
Called up share capital	6		100
Profit and loss reserves			<u>172,607</u>
Total equity			<u>172,707</u>

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

For the financial Period ended 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act 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 2 July 2018

Mr S Sellears

Director

Company Registration No. 10548489

11S CONSULTING LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 JANUARY 2018

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Period ended 31 January 2018:				
Profit and total comprehensive income for the period		-	224,107	224,107
Issue of share capital	6	100	-	100
Dividends		-	(51,500)	(51,500)
		<u> </u>	<u> </u>	<u> </u>
Balance at 31 January 2018		<u>100</u>	<u>172,607</u>	<u>172,707</u>

11S CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JANUARY 2018

1 Accounting policies

Company information

11S Consulting Limited is a private company limited by shares incorporated in England and Wales. The registered office is 46-54 High Street, Ingatestone, Essex, CM4 9DW.

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 Reporting period

These financial statements are the first financial statements of the company and cover a period longer than one year.

1.3 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 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.

11S CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 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.

11S CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2018

1 Accounting policies (Continued)

1.9 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 1.

3 Investment property

	2018 £
Fair value	
At 5 January 2017	-
Additions	103,761
	<hr/>
At 31 January 2018	103,761
	<hr/> <hr/>

The fair value of the investment property has been arrived at by the director on the basis that no material change has occurred since the property's purchase in November 2017.

4 Debtors

	2018 £
Amounts falling due within one year:	
Trade debtors	13,124
Other debtors	379
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	13,503
	<hr/> <hr/>

11S CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2018

5 Creditors: amounts falling due within one year

	2018 £
Corporation tax	53,769
Other creditors	48,255
	<u>102,024</u>

6 Called up share capital

	2018 £
Ordinary share capital	
Issued and fully paid	
75 Ordinary A shares of £1 each	75
25 Ordinary B shares of £1 each	25
	<u>100</u>

7 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mr S Sellears - directors' loan account	-	-	544,974	(592,429)	(47,455)
		<u>-</u>	<u>544,974</u>	<u>(592,429)</u>	<u>(47,455)</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.