

Bennington Consultancy Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Bennington Consultancy Services Limited

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Bennington Consultancy Services Limited

Company Information

Directors	Mr P Bennington Mrs B Bennington
Registered office	Unit 1, Office 1 Tower Lane Business Park Tower Lane Warmley Bristol BS30 8XT
Accountants	C V Ross & Co Limited Accountants and Tax Consultants Unit 1, Office 1 Tower Lane Business Park Tower Lane Warmley Bristol BS30 8XT

Bennington Consultancy Services Limited

(Registration number: 11876813)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>3</u>	3,266	3,759
Current assets			
Stocks	<u>4</u>	14,883	-
Debtors	<u>5</u>	5,219	38,795
Cash at bank and in hand		<u>232,043</u>	<u>85,463</u>
		252,145	124,258
Creditors: Amounts falling due within one year	<u>6</u>	<u>(50,823)</u>	<u>(42,417)</u>
Net current assets		<u>201,322</u>	<u>81,841</u>
Total assets less current liabilities		204,588	85,600
Provisions for liabilities		<u>(621)</u>	<u>(714)</u>
Net assets		<u>203,967</u>	<u>84,886</u>
Capital and reserves			
Called up share capital	<u>7</u>	10	10
Profit and loss account		<u>203,957</u>	<u>84,876</u>
Shareholders' funds		<u>203,967</u>	<u>84,886</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Bennington Consultancy Services Limited

(Registration number: 11876813)
Balance Sheet as at 31 March 2021

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 December 2021 and signed on its behalf by:

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Mr P Bennington
Director

Bennington Consultancy Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Bennington Consultancy Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Bennington Consultancy Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2020	5,013	5,013
Additions	1,998	1,998
Disposals	(1,873)	(1,873)
At 31 March 2021	5,138	5,138
Depreciation		
At 1 April 2020	1,254	1,254
Charge for the year	1,087	1,087
Eliminated on disposal	(469)	(469)
At 31 March 2021	1,872	1,872
Carrying amount		
At 31 March 2021	3,266	3,266
At 31 March 2020	3,759	3,759

Bennington Consultancy Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Stocks

	2021	2020
	£	£
Work in progress	<u>14,883</u>	<u>-</u>

5 Debtors

	2021	2020
	£	£
Trade debtors	4,356	31,419
Prepayments	863	346
Other debtors	<u>-</u>	<u>7,030</u>
	<u>5,219</u>	<u>38,795</u>

Bennington Consultancy Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	49,031	41,267
Accruals and deferred income	1,150	1,150
Other creditors	642	-
	<u>50,823</u>	<u>42,417</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

8 Related party transactions

Transactions with directors

	At 1 April 2020 £	Repayments by director £	At 31 March 2021 £
2021			
Mr P Bennington			
Amounts owed to/(from) the director	(7,030)	7,672	642

	At 12 March 2019 £	Advances to directors £	Repayments by director £	At 31 March 2020 £
2020				
Mr P Bennington				
Amounts owed to/(from) the director	-	(7,570)	540	(7,030)

Warmley

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