

A & D Consulting Limited

Unaudited Financial Statements

Year Ended

31 May 2018

Company Number SC323318



A & D Consulting Limited

Company Information

Directors	Andrew McCormick John McCormick
Registered number	SC323318
Registered office	17 Wellknowe Place Thorntonhall Glasgow G74 5QA
Accountants	BDO LLP 4 Atlantic Quay 70 York Street Glasgow G2 8JX
Bankers	Royal Bank of Scotland 36 St Andrews Square Edinburgh EH2 2YB

A & D Consulting Limited

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A & D Consulting Limited

Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of A & D Consulting Limited for the Year Ended 31 May 2018

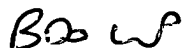
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & D Consulting Limited for the year ended 31 May 2018 which comprise the Statement of Financial Position and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of A & D Consulting Limited, as a body, in accordance with the terms of our engagement letter dated 5 February 2016. Our work has been undertaken solely to prepare for your approval the financial statements of A & D Consulting Limited and state those matters that we have agreed to state to the Board of Directors of A & D Consulting Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & D Consulting Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & D Consulting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of A & D Consulting Limited. You consider that A & D Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of A & D Consulting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



BDO LLP

4 Atlantic Quay
70 York Street
Glasgow
G2 8JX

Date: 17 SEPTEMBER 2018

A & D Consulting Limited
Registered number: SC323318

Statement of Financial Position
As at 31 May 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	6	9,897	7,850
Cash at bank and in hand	7	166,810	157,339
		<u>176,707</u>	<u>165,189</u>
Creditors: amounts falling due within one year	8	(73,591)	(38,866)
Net current assets		<u>103,116</u>	<u>126,323</u>
Total assets less current liabilities		<u>103,116</u>	<u>126,323</u>
Net assets		<u><u>103,116</u></u>	<u><u>126,323</u></u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	103,114	126,321
		<u><u>103,116</u></u>	<u><u>126,323</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2018.



John McCormick
Director

A & D Consulting Limited

Notes to the Financial Statements For the Year Ended 31 May 2018

1. General information

A & D Consulting Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on the contents page and the nature of the company's principal activities is set out in the directors' report. The financial statements have been prepared on a going concern basis in accordance with Section 1A of Financial Reporting Standard 102 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

A & D Consulting Limited

Notes to the Financial Statements For the Year Ended 31 May 2018

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

A & D Consulting Limited

Notes to the Financial Statements For the Year Ended 31 May 2018

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 2, directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

4. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

A & D Consulting Limited

Notes to the Financial Statements For the Year Ended 31 May 2018

5. Dividends

	2018 £	2017 £
Dividends paid	69,436	67,416
	<u>69,436</u>	<u>67,416</u>

During the year, one shareholder waived their right to £Nil (2017 - £2,022) in dividends.

6. Debtors

	2018 £	2017 £
Trade debtors	1,800	7,850
Other debtors	497	-
Deferred taxation	7,600	-
	<u>9,897</u>	<u>7,850</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	166,810	157,339
	<u>166,810</u>	<u>157,339</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	18,876	21,693
Other taxation and social security	7,523	9,555
Other creditors	4,920	4,677
Accruals and deferred income	42,272	2,941
	<u>73,591</u>	<u>38,866</u>

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Notes to the Financial Statements For the Year Ended 31 May 2018

9. Deferred taxation

	2018 £
Credited to profit or loss	7,600
At end of year	7,600

The deferred tax asset is made up as follows:

	2018 £	2017 £
Short term timing difference	7,600	-
	7,600	-

A & D Consulting Limited

Notes to the Financial Statements For the Year Ended 31 May 2018

10. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

11. Reserves

Profit and loss account

The profit and loss reserve comprises of the cumulative profit and loss trading results less any dividends distributed to shareholders.

12. Pension commitments

During the year, pension contributions totalling £40,000 (2017 - £40,000) were expensed. There were no prepaid contributions at either the beginning or end of the financial year. There were £40,000 outstanding contributions at the end of the financial year.

13. Related party transactions

At the balance sheet date and included in other debtors is an amount of £375 (2017 - £2,757 other creditors) owed by Andrew McCormick, a director of the company.

During the year dividends of £69,436 (2017 - £65,394) were paid to Andrew McCormick and members of his family.

14. Controlling party

The company is controlled by Andrew McCormick who, together with family members, own 100% of the issue share capital of the company.