

**REGISTERED NUMBER: 05938259 (England and Wales)**

**Financial Statements for the Year Ended 30 September 2016**  
**for**  
**Formulate Consulting Limited**

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**DIRECTORS:**

Mr S Hambling  
Ms C A Taylor

**SECRETARY:**

Ms C A Taylor

**REGISTERED OFFICE:**

Brays Farm  
Birts Street  
Birtsmorton  
Worcestershire  
WR13 6AP

**REGISTERED NUMBER:**

05938259 (England and Wales)

**ACCOUNTANTS:**

Angela Paull and Co Limited  
Chartered Accountants  
7 Court Mews, London Road  
Charlton Kings  
Cheltenham  
Glos  
GL52 6HS

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Formulate Consulting Limited**

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**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Formulate Consulting Limited for the year ended 30 September 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Formulate Consulting Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Formulate Consulting Limited and state those matters that we have agreed to state to the Board of Directors of Formulate Consulting Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Formulate Consulting Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Formulate 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 of Formulate Consulting Limited. You consider that Formulate Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Formulate 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.

Angela Paull and Co Limited  
Chartered Accountants  
7 Court Mews, London Road  
Charlton Kings  
Cheltenham  
Glos  
GL52 6HS

25 September 2017

**Balance Sheet**  
**30 September 2016**

	Notes	30.9.16 £	£	30.9.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,311		4,320
<b>CURRENT ASSETS</b>					
Debtors	5	321,409		118,000	
Cash at bank		<u>75,790</u>		<u>1,606</u>	
		397,199		119,606	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>471,853</u>		<u>169,881</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(74,654)</u>		<u>(50,275)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(70,343)</u>		<u>(45,955)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>(70,345)</u>		<u>(45,957)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(70,343)</u>		<u>(45,955)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**Balance Sheet - continued**  
**30 September 2016**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 25 September 2017 and were signed on its behalf by:

Mr S Hambling - Director

Ms C A Taylor - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2016**

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**1. STATUTORY INFORMATION**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% on reducing balance

**Deferred tax**

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

**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.

**Going concern**

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors that they will give financial support for the foreseeable future. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2016

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2015	11,757
Additions	1,427
At 30 September 2016	<u>13,184</u>
<b>DEPRECIATION</b>	
At 1 October 2015	7,437
Charge for year	1,436
At 30 September 2016	<u>8,873</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>4,311</u>
At 30 September 2015	<u>4,320</u>

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

	30.9.16 £	30.9.15 £
Trade debtors	310,215	115,691
Other debtors	11,194	2,309
	<u>321,409</u>	<u>118,000</u>

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

	30.9.16 £	30.9.15 £
Trade creditors	161,088	107,763
Taxation and social security	39,697	31,387
Other creditors	271,068	30,731
	<u>471,853</u>	<u>169,881</u>

7. **RELATED PARTY DISCLOSURES**

As at 30.9.16, the company had a loan balance of £108,481 (2015 - £Nil) due to Formulate (Adaptive) Limited, a company with common control. This amount is included in other creditors and there are no set repayment terms in place.



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.