

Company Registration No. 07247883 (England and Wales)

**NOVICOM CONSULTING LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# NOVICOM CONSULTING LTD

## BALANCE SHEET

AS AT 30 SEPTEMBER 2018

			2018	2017
	Notes	£	£	£
<b>Fixed assets</b>				
Tangible assets	3		5,164	2,297
<b>Current assets</b>				
Debtors	4	367		12,720
Cash at bank and in hand		15,528		19,325
		<u>15,895</u>		<u>32,045</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(20,637)</u>	<u>(26,144)</u>	
<b>Net current (liabilities)/assets</b>			(4,742)	5,901
<b>Total assets less current liabilities</b>			<u>422</u>	<u>8,198</u>
<b>Capital and reserves</b>				
Called up share capital	7		2	2
Profit and loss reserves			420	8,196
<b>Total equity</b>			<u>422</u>	<u>8,198</u>

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

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year 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.

**NOVICOM CONSULTING LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2018**

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The financial statements were approved by the board of directors and authorised for issue on 31 January 2019 and are signed on its behalf by:

Mr S Jones

**Director**

**Company Registration No. 07247883**

# NOVICOM CONSULTING LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

#### Company information

Novicom Consulting Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 6 Jacaranda Close, Fareham, PO15 5LG.

#### 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% Straight line
Motor vehicles	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# NOVICOM CONSULTING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### **1 Accounting policies (Continued)**

##### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### **1.5 Cash at bank and in hand**

Cash at bank and in hand 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.

##### **1.6 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.

##### **1.7 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.

###### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

##### **1.8 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.

##### **1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# NOVICOM CONSULTING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

#### 2 Taxation

	2018	2017
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	12,868	14,284
Adjustments in respect of prior periods	-	(5)
	<u>12,868</u>	<u>14,279</u>
Total current tax	<u>12,868</u>	<u>14,279</u>

#### 3 Tangible fixed assets

	Computer equipment	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 October 2017	12,574	-	12,574
Additions	5,791	1,250	7,041
Disposals	(829)	-	(829)
	<u>17,536</u>	<u>1,250</u>	<u>18,786</u>
At 30 September 2018	<u>17,536</u>	<u>1,250</u>	<u>18,786</u>
<b>Depreciation and impairment</b>			
At 1 October 2017	10,277	-	10,277
Depreciation charged in the year	3,861	313	4,174
Eliminated in respect of disposals	(829)	-	(829)
	<u>13,309</u>	<u>313</u>	<u>13,622</u>
At 30 September 2018	<u>13,309</u>	<u>313</u>	<u>13,622</u>
<b>Carrying amount</b>			
At 30 September 2018	<u>4,227</u>	<u>937</u>	<u>5,164</u>
At 30 September 2017	<u>2,297</u>	<u>-</u>	<u>2,297</u>

#### 4 Debtors

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	12,720
Other debtors	367	-
	<u>367</u>	<u>12,720</u>
	<u>367</u>	<u>12,720</u>

# NOVICOM CONSULTING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### 5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	12,868	14,284
Other taxation and social security	6,528	6,354
Other creditors	1,241	5,506
	<u>20,637</u>	<u>26,144</u>

#### 6 Controlling party

The ultimate controlling party is the directors, S Jones and K Jones by virtue of their shareholdings.

#### 7 Called up share capital

	2018	2017
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

#### 8 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

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.