

REGISTERED NUMBER: 03787085 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

FOR

ROBERT SMITH CONSULTANCY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2020**

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ROBERT SMITH CONSULTANCY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020**

DIRECTORS:

R J Smith
Mrs R A Hosack

SECRETARY:

Mrs R A Hosack

REGISTERED OFFICE:

1 The Old Stables
Eridge Park
Tunbridge Wells
Kent
TN3 9JT

REGISTERED NUMBER:

03787085 (England and Wales)

ACCOUNTANTS:

Synergee Limited
1 The Old Stables
Eridge Park
Tunbridge Wells
Kent
TN3 9JT

ROBERT SMITH CONSULTANCY LIMITED (REGISTERED NUMBER: 03787085)**BALANCE SHEET
30 JUNE 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	6,375	7,595
Investments	6	-	560,160
		<u>6,375</u>	<u>567,755</u>
CURRENT ASSETS			
Debtors	7	15,375	23,648
Cash at bank		<u>820,131</u>	<u>241,430</u>
		835,506	265,078
CREDITORS			
Amounts falling due within one year	8	<u>(38,603)</u>	<u>(33,349)</u>
NET CURRENT ASSETS		<u>796,903</u>	<u>231,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		803,278	799,484
PROVISIONS FOR LIABILITIES	9	<u>(1,211)</u>	<u>(1,443)</u>
NET ASSETS		<u>802,067</u>	<u>798,041</u>
CAPITAL AND RESERVES			
Called up share capital	10	110	110
Retained earnings		<u>801,957</u>	<u>797,931</u>
SHAREHOLDERS' FUNDS		<u>802,067</u>	<u>798,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (b) 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2020 and were signed on its behalf by:

R J Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1. STATUTORY INFORMATION

Robert Smith Consultancy 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised to the extent it is probable that economic benefit will flow to the company, and that it can be reliably measured. Turnover is measured at the fair value of consideration received or receivable, net of discounts, rebates, VAT and other sales taxes.

Turnover from the provision of services and contracts is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that consideration due will be received;
- the stage of completion of the contract at the reporting date can be measured reliably, and
- the costs incurred, or to be incurred, can be measured reliably.

Turnover recognised but not billed at the reporting date is treated as amounts recoverable on contracts due within one year.

Turnover represent the amounts, including recoverable expenses, receivable for services provided during the year, net of VAT.

Turnover is recognised when the right to consideration has arisen through the performance of each assignment undertaken. Consideration accrues as the assignment progresses by reference to the value of work performed. Fees are not recognised where the right to receive payment is contingent on events outside the control of the entity.

Tangible fixed assets

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

- | | |
|--------------------|-------------------------------|
| Motor vehicles | - 25% on cost |
| Computer equipment | - 33% on cost and 10% on cost |

Tangible fixed assets are held under the cost model, and are stated at their historical cost less accumulated depreciation and impairment losses. Cost includes directly attributable expenditure in bringing the asset into the location and condition necessary for operation.

The assets' residual values; useful lives and depreciation methods are reviewed periodically and prospectively adjusted where appropriate; or where there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount, and are recognised in the statement of income and retained earnings.

Listed investments

Fixed asset investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

Market value is taken to be the mid-point of the bid-ask spread at the close of markets on the reporting date, or the the last close of the market before the reporting date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments 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.

Debt instruments, other than those wholly payable or receivable within one year, including loans and other accounts receivable and payable are initially measured at the present value of future cash flows, and subsequently measured at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured at the undiscounted amount of consideration expected to be paid or received. If the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not at a market rate, the financial asset or liability is initially measured at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument, and subsequently measured at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment, and such impairments is recognised in total comprehensive income.

Financial assets that are measured at fair value through profit or loss are revalued at the end of each reporting period in line with the policy on listed asset investments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash is represented by cash in hand and bank current and short term deposit accounts.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2019	16,586	14,516	31,102
Additions	-	3,089	3,089
At 30 June 2020	<u>16,586</u>	<u>17,605</u>	<u>34,191</u>
DEPRECIATION			
At 1 July 2019	9,443	14,064	23,507
Charge for year	<u>3,571</u>	<u>738</u>	<u>4,309</u>
At 30 June 2020	<u>13,014</u>	<u>14,802</u>	<u>27,816</u>
NET BOOK VALUE			
At 30 June 2020	<u>3,572</u>	<u>2,803</u>	<u>6,375</u>
At 30 June 2019	<u>7,143</u>	<u>452</u>	<u>7,595</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2019	560,160
Additions	658,500
Disposals	<u>(1,218,660)</u>
At 30 June 2020	-
NET BOOK VALUE	
At 30 June 2020	-
At 30 June 2019	<u>560,160</u>

The historical cost of listed asset investments is £nil (2019: £544,500).

Listed asset investments are financial assets measured at fair value through profit or loss. Fair value is considered to be the market value. The market value is taken to be the mid-point of the bid-ask spread at the close of markets on the reporting date, or the the last close of the market before the reporting date.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>15,375</u>	<u>23,648</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	-	(1)
Tax	10,721	22,266
VAT	5,631	4,459
Directors' current accounts	20,871	5,245
Accrued expenses	<u>1,380</u>	<u>1,380</u>
	<u>38,603</u>	<u>33,349</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

9. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax		
Accelerated capital allowances	<u>1,211</u>	<u>1,443</u>
		Deferred tax
		£
Balance at 1 July 2019		1,443
Credit to Statement of Income and Retained Earnings during year		<u>(232)</u>
Balance at 30 June 2020		<u>1,211</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020 £	2019 £
Number:	Class:			
100	Ordinary A	£1	100	100
10	Ordinary B	£1	<u>10</u>	<u>10</u>
			<u>110</u>	<u>110</u>

11. PENSION COMMITMENTS

The amount charged to the P&L in respect of pension contributions which had not been paid at the balance sheet date was £nil (2019: £40,000).

12. ULTIMATE CONTROLLING PARTY

The controlling party is R J Smith.

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.