

ORIGINATE CONSULTING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2018

ORIGINATE CONSULTING LIMITED
REGISTERED NUMBER: 09695765

BALANCE SHEET
AS AT 31 JULY 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	787	979
		<u>787</u>	<u>979</u>
Current assets			
Debtors: amounts falling due within one year	5	17,728	118,836
Cash at bank and in hand	6	115,067	68,901
		<u>132,795</u>	<u>187,737</u>
Creditors: amounts falling due within one year	7	(5,884)	(25,281)
Net current assets		<u>126,911</u>	<u>162,456</u>
Total assets less current liabilities		<u>127,698</u>	<u>163,435</u>
Net assets		<u><u>127,698</u></u>	<u><u>163,435</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		127,598	163,335
		<u><u>127,698</u></u>	<u><u>163,435</u></u>

ORIGINATE CONSULTING LIMITED
REGISTERED NUMBER: 09695765

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2018

The director considers 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 director acknowledges her 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 profit and loss account 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 26 April 2019.

J C Parsons
Director

The notes on pages 5 to 9 form part of these financial statements.

ORIGINATE CONSULTING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2018**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 August 2017	100	163,335	163,435
Comprehensive income for the year			
Loss for the year	-	(23,237)	(23,237)
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(23,237)	(23,237)
Dividends: Equity capital	-	(12,500)	(12,500)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	(12,500)	(12,500)
	<hr/>	<hr/>	<hr/>
At 31 July 2018	<u>100</u>	<u>127,598</u>	<u>127,698</u>

The notes on pages 5 to 9 form part of these financial statements.

ORIGINATE CONSULTING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2017**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 August 2016	100	128,542	128,642
Comprehensive income for the year			
Profit for the year	-	74,793	74,793
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	74,793	74,793
Dividends: Equity capital	-	(40,000)	(40,000)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	(40,000)	(40,000)
	<hr/>	<hr/>	<hr/>
At 31 July 2017	<u>100</u>	<u>163,335</u>	<u>163,435</u>

The notes on pages 5 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. General information

Originate Consulting Limited is a private company, limited by shares, incorporated in England and Wales, registration number 09695765. The registered office is 195 Abbots Road, Abbots Langley, Hertfordshire WD5 0BN.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The company has chosen to apply the amendments set out in Amendments to FRS 102 - Small entities and other minor amendments (July 2015).

The following principal accounting policies have been applied:

2.2 Revenue recognition

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 Taxation

Tax is recognised in the Profit and Loss Account, 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 balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

2. Accounting policies (continued)

2.4 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:

Fixtures and fittings	-	25%	straight line
Computer equipment	-	50%	straight line

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 Profit and Loss Account.

2.5 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.

2.6 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.

2.7 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.

2.8 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently 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, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

2. Accounting policies (continued)

2.8 Financial instruments (continued)

transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently 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. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 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. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

ORIGINATE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 August 2017	1,174	2,576	3,750
Additions	-	990	990
At 31 July 2018	1,174	3,566	4,740
Depreciation			
At 1 August 2017	589	2,183	2,772
Charge for the year on owned assets	293	889	1,182
At 31 July 2018	882	3,072	3,954
Net book value			
At 31 July 2018	292	494	786
<i>At 31 July 2017</i>	585	394	979

5. Debtors

	2018 £	2017 £
Trade debtors	8,400	12,245
Other debtors	9,328	106,591
	17,728	118,836

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	115,067	68,901
	115,067	68,901

ORIGINATE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

7. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,065	-
Corporation tax	-	19,694
Other taxation and social security	329	5,162
Other creditors	3,065	-
Accruals and deferred income	425	425
	<u>5,884</u>	<u>25,281</u>

8. Financial instruments

	2018	2017
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>115,067</u>	<u>68,901</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank.

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.