

BALMORAL CONSULTANCY SERVICES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022

BALMORAL CONSULTANCY SERVICES LIMITED
UNAUDITED ACCOUNTS
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BALMORAL CONSULTANCY SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

Director	W Jacobs
Company Number	12661274 (England and Wales)
Registered Office	65 Brim Hill London N2 0HA United Kingdom
Accountants	Balmoral Consultancy Services Limited Congress House 14 Lyon Road Harrow Middlesex HA1 2EN

BALMORAL CONSULTANCY SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	4,157	863
Current assets			
Debtors	5	11,980	7,219
Cash at bank and in hand		13,303	18,803
		<u>25,283</u>	<u>26,022</u>
Creditors: amounts falling due within one year	<u>6</u>	(28,939)	(18,493)
Net current (liabilities)/assets		<u>(3,656)</u>	<u>7,529</u>
Net assets		<u>501</u>	<u>8,392</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		401	8,292
Shareholders' funds		<u>501</u>	<u>8,392</u>

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 20 March 2023 and were signed on its behalf by

W Jacobs
Director

Company Registration No. 12661274

BALMORAL CONSULTANCY SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Statutory information

Balmoral Consultancy Services Limited is a private company, limited by shares, registered in England and Wales, registration number 12661274. The registered office is 65 Brim Hill, London, N2 0HA, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing balance
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Cash at bank and in hand

Cash at bank and in hand are the basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BALMORAL CONSULTANCY SERVICES LIMITED
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FOR THE YEAR ENDED 30 JUNE 2022

Basic Financial Liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividend payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

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.

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.

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 July 2021	1,151
Additions	4,680
At 30 June 2022	5,831
Depreciation	
At 1 July 2021	288
Charge for the year	1,386
At 30 June 2022	1,674
Net book value	
At 30 June 2022	4,157
At 30 June 2021	863

5 Debtors

	2022 £	2021 £
Amounts falling due within one year		
VAT	-	469
Trade debtors	11,980	6,750
	11,980	7,219

BALMORAL CONSULTANCY SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022

6 Creditors: amounts falling due within one year	2022	2021
	£	£
VAT	5,110	-
Taxes and social security	12,848	8,687
Loans from directors	481	9,806
Accruals	10,500	-
	<u>28,939</u>	<u>18,493</u>

7 Share capital	2022	2021
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

8 Transactions with related parties

As at the balance sheet date, the company owed the director the sum of £481 (2021: £9,806). There are no terms as to interest or repayment in respect of this loan.

During the year under review, dividends in the sum of £67,000 (2021: £32,000) were paid to the director.

9 Controlling party

During the year under review, the company was controlled by the director, W Jacobs by virtue of his 100 % shareholding in the company.

10 Average number of employees

During the year the average number of employees was 2 (2021: 2).

