

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2019

SMCI CONSULTING LIMITED

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SMCI CONSULTING LIMITED

COMPANY INFORMATION

Director	W N Rascheeff
Registered number	02748708
Registered office	118 Pall Mall London SW1Y 5SE
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

SMCI CONSULTING LIMITED

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SMCI CONSULTING LIMITED

REGISTERED NUMBER:02748708

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	3,872	3,820
		<u>3,872</u>	<u>3,820</u>
Current assets			
Debtors: amounts falling due within one year	5	16,792	41,685
Cash at bank and in hand		88,556	61,639
		<u>105,348</u>	<u>103,324</u>
Creditors: amounts falling due within one year	7	(89,030)	(102,080)
Net current assets		<u>16,318</u>	<u>1,244</u>
Total assets less current liabilities		<u>20,190</u>	<u>5,064</u>
Net assets		<u>20,190</u>	<u>5,064</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		20,090	4,964
		<u>20,190</u>	<u>5,064</u>

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 the Companies Act 2006.

The director acknowledges his 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 statement of income and retained earnings 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 by:

W N Rascheeff
Director

Date: 20 May 2020

SMCI CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. General information

SMCI Consulting Limited is a private company limited by shares and incorporated in England and Wales. The address of the principal place of business and the registered office is given in the company information page of these financial statements.

The company's functional and presentational currency is GBP.

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 following principal accounting policies have been applied:

2.2 Revenue

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 generated via the provision of consultancy services and is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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 reporting date in the countries where the company operates and generates income.

2.5 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.

SMCI CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Equipment	-
	20% on reducing balance

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 Statement of Income and Retained Earnings.

2.6 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

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. Tangible fixed assets

	Equipment £
Cost or valuation	
At 1 October 2018	13,724
Additions	999
At 30 September 2019	14,723
Depreciation	
At 1 October 2018	9,904
Charge for the year on owned assets	947
At 30 September 2019	10,851
Net book value	
At 30 September 2019	3,872
At 30 September 2018	3,820

SMCI CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. Debtors

	2019 £	2018 £
Trade debtors	-	36,744
Other debtors	16,792	1,689
Prepayments and accrued income	-	3,252
	<u>16,792</u>	<u>41,685</u>

6. Transactions with directors

Included within other debtors are the following advances and credits to directors which subsisted during the years ended 30 September 2019 and 30 September 2018

	2019 £	2018 £
Balance outstanding at start of year	(3,391)	986
Amounts advanced	85,049	3,358
Amounts repaid	(66,091)	(7,735)
Balance outstanding at end of year	<u>15,567</u>	<u>(3,391)</u>

Interest is not being charged on the loan, and the loan is repayable on demand.

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	-	855
Trade creditors	2,848	526
Corporation tax	11,778	23,809
Other taxation and social security	1,073	2,083
Other creditors	-	3,391
Accruals and deferred income	73,331	71,416
	<u>89,030</u>	<u>102,080</u>

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.