

REGISTERED NUMBER: 03225632 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

TIMBERLAKE CONSULTANTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

TIMBERLAKE CONSULTANTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

D.C. Corbett
T. Timberlake

REGISTERED OFFICE:

Unit B3
Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

REGISTERED NUMBER:

03225632 (England and Wales)

ACCOUNTANTS:

Numera Partners LLP
6th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		33,727		295,263
Investments	5		<u>70,252</u>		<u>70,252</u>
			103,979		365,515
CURRENT ASSETS					
Debtors	6	1,233,650		1,330,890	
Cash at bank and in hand		<u>540,513</u>		<u>197,007</u>	
		1,774,163		1,527,897	
CREDITORS					
Amounts falling due within one year	7	<u>1,045,684</u>		<u>1,046,659</u>	
NET CURRENT ASSETS			<u>728,479</u>		<u>481,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			832,458		846,753
PROVISIONS FOR LIABILITIES			<u>4,875</u>		<u>40,256</u>
NET ASSETS			<u>827,583</u>		<u>806,497</u>
CAPITAL AND RESERVES					
Called up share capital			113		113
Share premium			37,844		37,844
Revaluation reserve			-		138,267
Retained earnings			<u>789,626</u>		<u>630,273</u>
SHAREHOLDERS' FUNDS			<u>827,583</u>		<u>806,497</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 9 July 2018 and were signed on its behalf by:

T. Timberlake - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Timberlake Consultants 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- Straight line over 50 years
Improvements to property	- Straight line over 10 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including loans from group companies are measured initially at fair value, net of transaction cost and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Financial assets

Short term debtors are measured at transaction price, less any impairment. Other financial assets, including loans to group companies are measured initially at fair value, net of transactions cost and are subsequently measured at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2016 - 17) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1 January 2017	250,000	51,658	146,568
Additions	-	-	205
Disposals	(250,000)	(51,658)	-
At 31 December 2017	-	-	146,773
DEPRECIATION			
At 1 January 2017	21,619	27,918	137,414
Charge for year	-	-	2,340
Eliminated on disposal	(21,619)	(27,918)	-
At 31 December 2017	-	-	139,754
NET BOOK VALUE			
At 31 December 2017	-	-	7,019
At 31 December 2016	228,381	23,740	9,154

	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 January 2017	4,504	50,281	503,011
Additions	159	1,465	1,829
Disposals	-	-	(301,658)
At 31 December 2017	4,663	51,746	203,182
DEPRECIATION			
At 1 January 2017	3,340	17,457	207,748
Charge for year	331	8,573	11,244
Eliminated on disposal	-	-	(49,537)
At 31 December 2017	3,671	26,030	169,455
NET BOOK VALUE			
At 31 December 2017	992	25,716	33,727
At 31 December 2016	1,164	32,824	295,263

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2017 is represented by:

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost	<u>146,773</u>	<u>4,663</u>	<u>51,746</u>	<u>203,182</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2017	
and 31 December 2017	<u>70,252</u>
NET BOOK VALUE	
At 31 December 2017	<u>70,252</u>
At 31 December 2016	<u>70,252</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	206,303	352,160
Amounts owed by group undertakings	250,463	-
Other debtors	<u>776,884</u>	<u>978,730</u>
	<u>1,233,650</u>	<u>1,330,890</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	11,000	-
Trade creditors	294,922	372,588
Amounts owed to group undertakings	211,897	150,000
Taxation and social security	225,421	195,307
Other creditors	<u>302,444</u>	<u>328,764</u>
	<u>1,045,684</u>	<u>1,046,659</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17 £	31.12.16 £
D.C. Corbett		
Balance outstanding at start of year	194,648	110,130
Amounts advanced	-	214,647
Amounts repaid	(194,648)	(130,129)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>194,648</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

T. Timberlake

Balance outstanding at start of year	194,646	79,106
Amounts advanced	-	212,910
Amounts repaid	(194,646)	(97,370)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>194,646</u>

Included in the amount owed to the company by the directors is interest totalling £nil (2016:£12,898) charged at the official HM Revenue & Customs rate.

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Timberlake Assets Limited of 6th Floor Charles House 108-110 Finchley Road London NW3 5JJ.

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.