

Registered Number:03616607

England and Wales

Mentor Communications Consultancy Limited

Unaudited Financial Statements

For the year ended 31 December 2017



Mentor Communications Consultancy Limited
Statement of Financial Position
As at 31 December 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	43,093	37,184
		43,093	37,184
Current assets			
Trade and other receivables	3	539,245	301,161
Financial assets	4	17,556	-
Cash and cash equivalents		61,887	124,766
		618,688	425,927
Trade and other payables: amounts falling due within one year	5	(331,983)	(241,721)
Net current assets		286,705	184,206
Total assets less current liabilities		329,798	221,390
Trade and other payables: amounts falling due after more than one year	6	(4,165)	(4,464)
Provisions for liabilities		(7,500)	(5,000)
Net assets		318,133	211,926
Capital and reserves			
Called up share capital		77	77
Retained earnings		318,033	211,826
Other reserves		23	23
Shareholders' funds		318,133	211,926

For the year ended 31 December 2017 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 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:

- ensuring that the company keeps proper 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 Section 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.

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

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.

These financial statements were approved and authorised for issue by the Board on 15 June 2018 and were signed by:



Mr Holland Risley
 Director

The notes form part of these financial statements

Mentor Communications Consultancy Limited
Notes to the Financial Statements
For the year ended 31 December 2017

Statutory Information

Mentor Communications Consultancy Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03616607.

Registered address:

West End Studios
4 West End
Somerset Street
Bristol
BS2 8NE

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention.

Significant judgements and estimates

The accounts contain a tax credit arising from an estimate of the tax relief due in relation to research and development expenditure. This is based on an estimate of the relevant costs incurred of £346,000 (2016 £292,000). See note 2 for further details.

Revenue recognition

Turnover represents amounts receivable for services. Amounts receivable for services performed over time are based upon the stage of completion of the services performed. Where amounts are received in advance of completion of the work to be performed these amounts are carried forward to future accounting periods as deferred income.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Property, plant and equipment

Tangible fixed assets, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	16.67% Straight line
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Deferred tax

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Hire purchase and leasing commitments

Where the company enters into a lease that entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Where an asset is obtained under such a lease or under a hire purchase agreement, the asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life. Future instalments under such leases or contracts, net of finance charges, are included within creditors. Amounts payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element, which reduces the outstanding obligation for future capital repayments.

All other leases are accounted for as operating leases and the rental charges are charged to profit or loss on a straightline basis over the period of the lease.

Mentor Communications Consultancy Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2017

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors and employees, the assets of which are held separately from those of the company in an independently administered fund. Contributions payable are charged to the profit and loss account in the period in which they are payable.

2. Property, plant and equipment

Equipment

Cost or valuation	£
At 01 January 2017	69,835
Additions	17,244
Disposals	(13,192)
At 31 December 2017	<u>73,887</u>
Provision for depreciation and impairment	
At 01 January 2017	32,651
Charge for year	11,335
On disposal	(13,192)
At 31 December 2017	<u>30,794</u>
Net book value	
At 31 December 2017	<u>43,093</u>
At 31 December 2016	<u>37,184</u>

3. Trade and other receivables

	2017	2016
	£	£
Trade debtors	354,463	166,119
Prepayments and accrued income	7,621	6,741
Other debtors	177,161	128,301
	<u>539,245</u>	<u>301,161</u>

4. Financial instruments at fair value

	2017	2016
	£	£
Other investments	17,556	-
	<u>17,556</u>	<u>-</u>

Mentor Communications Consultancy Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2017

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	65,525	25,511
Taxation and social security	151,840	99,186
Accruals and deferred income	103,289	99,678
Directors' loan accounts	3,023	9,667
Obligations under HP/Financial leases	4,717	4,793
Other creditors	3,589	2,886
	<u>331,983</u>	<u>241,721</u>

6. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Obligations under HP/Financial leases	4,165	4,464
	<u>4,165</u>	<u>4,464</u>

7. Reserves

Details of the movement are shown within the Statement of Changes in Equity on page 6.

Share capital:

The value of share capital at 31 December 2017 consists of 1,540 £0.05 "A" ordinary shares that are allotted, called up and fully paid. At 31 December 2016 the share capital consisted of 60 £1 "A" ordinary shares and 17 "£1 "B" ordinary shares, all of which were allotted, called up and fully paid. During the year to 31 December 2017, the 60 "A" ordinary shares and 17 "B" ordinary shares were converted to "A" and "B" ordinary shares of £0.05; the "B" £0.05 ordinary shares subsequently being converted to "A" £0.05 ordinary shares.

8. Related party transactions

The company trades from premises which it rents from West End Bristol Limited a company of which two directors are also directors and shareholders. The company occupies the premises on a fully repairing basis and pays rent monthly at what is considered to be a market rate of £54,000 per annum, the charge in the accounts to 31 December 2016 amounted to £54,000 (2016 £50,370). At the date of the statement of financial position, other debtors include an amount of £22,807 (2016 £47,308) in respect of amounts advanced or loaned to West End Bristol Limited. The balance on the inter-company account represents funding provided to West End Bristol in excess of the rental charge and is interest free and repayable on demand.

There were no further transactions with related parties, other than movements on directors' current accounts. As shown in note 6, creditors include £3,023 (2016 £9,667) in respect of amounts due to the directors at the balance sheet date. One director had an overdrawn current account during the previous year, when the maximum overdrawn balance was £976. This account was returned to credit prior to the preceeding statement of financial position date.

9. Guarantees and other financial commitments

Lease commitments

The Company has an on-going three month commitment amounting to £1,500 in respect of a property lease.

Mentor Communications Consultancy Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2017

10. Average number of persons employed

During the year the average number of employees, including the directors, was 23 (2016 : 25)