Registered number
04850713

Si Consult Limited

Report and unaudited Financial Statements

31 December 2016

Si Consult Limited

Registered number: 04850713

Balance sheet

as at 31 December 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	3		15,805		1,404
Current assets					
Debtors	4	160,047		27,805	
Cash at bank and in hand		77,759		2,092	
		237,806		29,897	
Creditors: amounts falling due within one year	5	(608,063)		(147,076)	
Net current liabilities			(370,257)		(117,179)
Net liabilities			(354,452)		(115,775)
Capital and reserves					
Called up share capital			600		600
Profit and loss account			(355,052)		(116,375)
Shareholder's funds			(354,452)		(115,775)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken, under s444.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of unaudited financial statements.

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Mr F Tappuni

Director

Approved by the board on 29 September 2017

Si Consult Limited

Notes to the unaudited financial statements

for the year ended 31 December 2016

1 General Information

Si Consult Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is : Flat D 4 Chelsea Embankment, Corner Of Tite Street, London, SW3 4LF.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A "Small Entities". "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.

First year adoption

These financial statements for the year ended 31 December 2016 are the first financial statements of the Company following the adoption of FRS 102. The date of transition to FRS 102 was 1 January 2015. The Company previously reported under old UK GAAP. The Company has made no measurement and recognition adjustments.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Improvement to property	20% straight line
Office equipment	20% straight line
Computer equipment	25% straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans

and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

3 Tangible fixed assets

	Office equipment	Computer equipment	Improvement to property	Total
	£	£	£	£
Cost				
At 1 January 2016	-	1,735	-	1,735
Additions	4,049	8,690	3,000	15,739
At 31 December 2016	4,049	10,425	3,000	17,474
Depreciation				
At 1 January 2016	-	331	-	331
Charge for the year	244	930	164	1,338
At 31 December 2016	244	1,261	164	1,669
Net book value				

At 31 December 2016	3,805	9,164	2,836	15,805
At 31 December 2015	-	1,404	-	1,404

4 Debtors	2016	2015
	£	£
Trade debtors	42,000	-
Other taxes and social security costs	1,132	2,674
Prepayments	-	131
Other debtors	116,915	25,000
	160,047	27,805

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	45,987	25,924
Directors' loan account	136,593	121,152
Other creditors	425,483	-
	608,063	147,076

6 Related party transactions

Mr F Tappuni

Director and shareholder

During the year, the director's current account of Mr F Tappuni was credited with capital introduced of £15,769 and charged with drawings of £328. The balance owed to Mr F Tappuni at 31 December 2016 was £136,593 (2015 : £121,152)

These amounts are interest free and there is no fixed repayment date.

Si Securview Ltd

Related company

During the year the company incurred a management charge from Si Securview amounting to £Nil (2015 : £25,000) and received rental income from Si Securview Ltd.

Si Dubai Intercompany

Related company

During the year, payments were made by Si Dubai Intercompany on behalf of this company totaling £169,709 (2015 : £nil)

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