REGISTERED NUMBER: 05446021 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

FOR

THE SOURCE CONSULTANCY LIMITED

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FOR THE YEAR ENDED 31 MAY 2017

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THE SOURCE CONSULTANCY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:	A J Grelak Mrs E P Grelak
SECRETARY:	Mrs E P Grelak
REGISTERED OFFICE:	Sandon House 31Lifford Gardens Broadway Worcestershire WR12 7DA
REGISTERED NUMBER:	05446021 (England and Wales)
ACCOUNTANTS:	Wynniatt-Husey Ltd Chartered Accountants The Old Coach House Horsefair Rugeley Staffordshire WS15 2EL

BALANCE SHEET
31 MAY 2017

31.5.16 £	£		Notes	31.5.17 £	£
		FIXED ASSETS			
	12,671	Tangible assets	4		13,996
		CURRENT ASSETS			
4,450		Debtors	5	1,935	
10,447		Cash at bank		7,846	
14,897				9,781	
		CREDITORS			
16,788		Amounts falling due within one year	6	10,330	
	(1,891)	**NET CURRENT LIABILITIES**			(549)
	10,780	**TOTAL ASSETS LESS CURRENT LIABILITIES**			13,447
		CAPITAL AND RESERVES			
	4	Called up share capital			4
	10,776	Retained earnings			13,443
	10,780	**SHAREHOLDERS' FUNDS**			13,447

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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

(b) 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 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 20 December 2017 and were signed on its behalf by:

A J Grelak - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

The Source Consultancy 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.

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.

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.

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

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4. **TANGIBLE FIXED ASSETS**

	Totals	Improvements to property	Plant and machinery	Fixtures and fittings	Computer equipment
	£	£	£	£	£
COST					
At 1 June 2016	41,260	1,730	11,150	20,751	7,629
Additions	5,078	-	-	3,055	2,023
Disposals	(210)	-	-	-	(210)
At 31 May 2017	46,128	1,730	11,150	23,806	9,442
DEPRECIATION					
At 1 June 2016	28,589	1,730	2,287	17,940	6,632
Charge for year	3,543	-	1,115	1,568	860
At 31 May 2017	32,132	1,730	3,402	19,508	7,492
NET BOOK VALUE					
At 31 May 2017	13,996	-	7,748	4,298	1,950
At 31 May 2016	12,671	-	8,863	2,811	997

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17	31.5.16
	£	£
Trade debtors	1,624	4,200
Prepayments	311	250
	1,935	4,450

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17	31.5.16
	£	£
Tax	3,950	9,431
VAT	2,587	2,680
Directors' current accounts	2,793	3,501
Accrued expenses	1,000	1,176
	10,330	16,788

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.