COMPANY REGISTRATION NUMBER: 07139821

TLP Consulting Limited

Filleted Unaudited Financial Statements

31 March 2017

THURSDAY

A6M85OXD

A25 28/12/2017 #183

COMPANIES HOUSE

TLP Consulting Limited

Financial Statements

Year ended 31 March 2017

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

TLP Consulting Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Intangible assets	5		**1,650,000**	2,750,000
Tangible assets	6		**22,797**	37,278
			1,672,797	2,787,278
Current assets				
Debtors	7	**1,625,387**		1,621,940
Cash at bank and in hand		**110,896**		42,738
		1,736,283		1,664,678
Creditors: amounts falling due within one year	8	**1,884,535**		2,909,096
Net current liabilities			**148,252**	1,244,418
Total assets less current liabilities			**1,524,545**	1,542,860
Creditors: amounts falling due after more than one year	9		**206,990**	–
Provisions				
Taxation including deferred tax			**4,559**	7,456
Net assets			**1,312,996**	1,535,404

The statement of financial position
continues on the following page.

The notes on pages 3 to 8 form part of these financial statements.

TLP Consulting Limited

Statement of Financial Position *(continued)*

31 March 2017

	Note	2017 £	£	2016 £
Capital and reserves				
Called up share capital			**50,000**	50,000
Profit and loss account			**1,262,996**	1,485,404
Shareholders funds			**1,312,996**	1,535,404

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22 December 2017, and are signed on behalf of the board by:

Mr A Wild
Director

Company registration number: 07139821

TLP Consulting Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Greengate, Cardale Park, Harrogate, North Yorkshire, HG3 1GY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Turnover is recognised on uninvoiced client assignments, if the final outcome can be assessed with reasonable certainty, as contract activity progresses and the right to consideration is earned. It is calculated by considering the amounts that can reasonably be expected to be recovered from clients based upon time spent and expenses incurred.

Turnover in respect of contingent assignments (over any agreed minimum fee) is recognised in the period in which the contingent event occurs.

Amounts recoverable on contracts

Where the outcome of a contract for professional services can be estimated reliably, revenue (and if applicable associated costs) are recognised by reference to the stage of completion of the contract activity as at the balance sheet date.

Appropriate provisions are made where time costs and not fully recoverable and work of this nature is included within Other Debtors as "amounts recoverable on contracts".

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Over a period of up to 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	25% straight line
Computer and equipment	-	33% straight line

3. **Accounting policies** *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Employer-financed retirement benefit scheme (efrbs)

The company has established trusts for the benefit of employees and persons connected with them. Monies held in these trusts are held by independent trustees and managed at their discretion. The trustees are empowered to provide both retirement and other employee benefits.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and are payable after completion of the employment, such monies are charged to the profit and loss account in the period during which services are rendered by employees.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 32 (2016: 30).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2016 and 31 March 2017	**5,000,000**
Amortisation	
At 1 April 2016	**2,250,000**
Charge for the year	**1,100,000**
At 31 March 2017	**3,350,000**
Carrying amount	
At 31 March 2017	**1,650,000**
At 31 March 2016	2,750,000

6. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2016	37,530	57,944	**95,474**
Disposals	–	(21,482)	**(21,482)**
At 31 March 2017	37,530	36,462	**73,992**
Depreciation			
At 1 April 2016	16,665	41,531	**58,196**
Charge for the year	7,086	7,395	**14,481**
Disposals	–	(21,482)	**(21,482)**
At 31 March 2017	23,751	27,444	**51,195**
Carrying amount			
At 31 March 2017	13,779	9,018	**22,797**
At 31 March 2016	20,865	16,413	37,278

7. Debtors

	2017 £	2016 £
Trade debtors	**1,099,368**	316,200
Other debtors	**526,019**	1,305,740
	1,625,387	1,621,940

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**74,467**	35,136
Amounts owed to group undertakings and undertakings in which the company has a participating interest	**210,256**	555,674
Corporation tax	**94,705**	31,790
Social security and other taxes	**142,669**	253,940
Other creditors	**1,362,438**	2,032,556
	1,884,535	2,909,096

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	**206,990**	–

10. Related party transactions

The company was under the control of Mr PD Land throughout the current and previous year. Mr PD Land is the managing director and majority shareholder.

During the year the company paid rent of £104,800 (2016: £nil) to Land Acquisitions Limited, a company in which Mr PD Land has a controlling interest in. There were no amounts outstanding at the end of the year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 (effective January 2015).

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.