

Registered number  
07622607

Resource Guru Limited

Report and unaudited Financial Statements

31 May 2017

**Resource Guru Limited****Registered number:** 07622607**Balance sheet****as at 31 May 2017**

|                                                       | Notes | 2017<br>£      | 2016<br>£      |
|-------------------------------------------------------|-------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |
| Tangible assets                                       | 5     | 1,355          | 1,624          |
| <b>Current assets</b>                                 |       |                |                |
| Debtors                                               | 6     | 18,900         | 15,105         |
| Cash at bank and in hand                              |       | 182,399        | 111,797        |
|                                                       |       | <u>201,299</u> | <u>126,902</u> |
| <b>Creditors: amounts falling due within one year</b> | 7     | (28,059)       | (14,647)       |
| <b>Net current assets</b>                             |       | <u>173,240</u> | <u>112,255</u> |
| <b>Net assets</b>                                     |       | <u>174,595</u> | <u>113,879</u> |
| <b>Capital and reserves</b>                           |       |                |                |
| Called up share capital                               |       | 1,554          | 1,554          |
| Share premium                                         |       | 694,216        | 694,216        |
| Profit and loss account                               |       | (521,175)      | (581,891)      |
| <b>Shareholders' funds</b>                            |       | <u>174,595</u> | <u>113,879</u> |

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 members have 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.

.....  
Mr P J Stilwell

Director

Approved by the board on 18 August 2017



**Resource Guru Limited**  
**Notes to the unaudited financial statements**  
**for the year ended 31 May 2017**

**1 General Information**

Resource Guru Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is : 86-90 Paul Street, London, England, EC2A 4NE.

**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 May 2017 are the first financial statements of the Company following the adoption of FRS 102. The date of transition to FRS 102 was 1 June 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***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:

|                    |                             |
|--------------------|-----------------------------|
| Computer equipment | 25% reducing balance method |
|--------------------|-----------------------------|

***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.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## **3 Average number of employees during the year**

The average number of employees, including directors, during the year was as follows:

|                     | <b>2017</b>   | <b>2016</b>   |
|---------------------|---------------|---------------|
|                     | <b>Number</b> | <b>Number</b> |
| Number of employees | <u>5</u>      | <u>2</u>      |

|                                  |            |
|----------------------------------|------------|
| <b>4 Intangible fixed assets</b> | <b>£</b>   |
| Intellectual Property :          |            |
| <b>Cost</b>                      |            |
| At 1 June 2016                   | 768        |
| At 31 May 2017                   | <u>768</u> |
| <b>Amortisation</b>              |            |
| At 1 June 2016                   | 768        |
| At 31 May 2017                   | <u>768</u> |
| <b>Net book value</b>            |            |
| At 31 May 2017                   | <u>-</u>   |

Intellectual Property is being written off in equal annual instalments over its estimated economic life of 3 years.

|                                |                           |          |
|--------------------------------|---------------------------|----------|
| <b>5 Tangible fixed assets</b> | <b>Computer equipment</b> | <b>£</b> |
| <b>Cost</b>                    |                           |          |
| At 1 June 2016                 | 1,904                     |          |
| Additions                      | 149                       |          |
| At 31 May 2017                 | <u>2,053</u>              |          |
| <b>Depreciation</b>            |                           |          |
| At 1 June 2016                 | 280                       |          |
| Charge for the year            | 418                       |          |
| At 31 May 2017                 | <u>698</u>                |          |
| <b>Net book value</b>          |                           |          |
| At 31 May 2017                 | <u>1,355</u>              |          |
| At 31 May 2016                 | <u>1,624</u>              |          |

|                  |               |               |
|------------------|---------------|---------------|
| <b>6 Debtors</b> | <b>2017</b>   | <b>2016</b>   |
|                  | <b>£</b>      | <b>£</b>      |
| Trade debtors    | 12,078        | 11,466        |
| Prepayments      | 6,822         | 3,639         |
|                  | <u>18,900</u> | <u>15,105</u> |

|                                                         |             |             |
|---------------------------------------------------------|-------------|-------------|
| <b>7 Creditors: amounts falling due within one year</b> | <b>2017</b> | <b>2016</b> |
|                                                         | <b>£</b>    | <b>£</b>    |
| Trade creditors                                         | 11,857      | 5,807       |

|                                       |               |               |
|---------------------------------------|---------------|---------------|
| Other taxes and social security costs | 11,330        | 4,737         |
| Directors' loan account               | 4,872         | 4,103         |
|                                       | <u>28,059</u> | <u>14,647</u> |

## 8 Related party transactions

### Mr A D Rogoff

Director and shareholder

During the year, the director's current account of Mr A D Rogoff was credited with capital introduced of £236 and charged with drawings of £15. The balance owed to Mr A D Rogoff at 31 May 2017 was £1,305 (2016 : £1,084)

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

### Mr P J Stilwell

Director and shareholder

During the year, the director's current account of Mr P J Stilwell was credited with capital introduced of nil and charged with drawings of £10. The balance owed to Mr P J Stilwell at 31 May 2017 was £3,009 (2016 : £3,019)

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

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.