Registered number: 07622607

RESOURCE GURU LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

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Unaudited Financial Statements
For The Year Ended 31 May 2019

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Resource Guru Limited
Balance Sheet
As at 31 May 2019

Registered number: 07622607

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible Assets	**4**		3,358		1,016
			3,358		1,016
CURRENT ASSETS					
Debtors	**5**	36,131		68,326	
Cash at bank and in hand		381,692		242,304	
		417,823		310,630	
Creditors: Amounts Falling Due Within One Year	**6**	(80,050)		(58,267)	
NET CURRENT ASSETS (LIABILITIES)			337,773		252,363
TOTAL ASSETS LESS CURRENT LIABILITIES			341,131		253,379
NET ASSETS			341,131		253,379
CAPITAL AND RESERVES					
Called up share capital	**7**		1,554		1,554
Share premium account			694,216		694,216
Profit and Loss Account			(354,639)		(442,391)
SHAREHOLDERS' FUNDS			341,131		253,379

For the year ending 31 May 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Percy Stilwell

19 February 2020

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is recognised at the point that the customer takes delivery of the goods.

1.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets are amortised to the profit and loss account over its estimated economic life of 3 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% reducing balance method

1.5. Financial Instruments

Debtors and creditors which are due within one year are recorded at transaction price, less any impairment.

1.6. Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax has not been recognised as it is not material to the financial statements. The directors will review this annually.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was 6 (2018:7)

3. Intangible Assets

	Intellectual Property £
Cost	
As at 1 June 2018	768
As at 31 May 2019	768
Amortisation	
As at 1 June 2018	768
As at 31 May 2019	768
Net Book Value	
As at 31 May 2019	-
As at 1 June 2018	-

4. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 June 2018	2,053
Additions	3,115
As at 31 May 2019	5,168
Depreciation	
As at 1 June 2018	1,037
Provided during the period	773
As at 31 May 2019	1,810
Net Book Value	
As at 31 May 2019	3,358
As at 1 June 2018	1,016

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	20,594	45,932
Prepayments and accrued income	15,537	22,056
Corporation tax recoverable assets	-	338
	36,131	68,326

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	47,467	35,161
Corporation tax	45	-
Other taxes and social security	16,734	11,440
Other creditors	15,804	11,666
	80,050	58,267

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	1,554	1,554

8. General Information

Resource Guru Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07622607. The registered office is 86-90 Paul Street, London, EC2A 4NE.

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.