

Richard Newton Consulting Ltd

Unaudited Financial Statements for the Year Ended 31 July 2023

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

**Contents of the Financial Statements
for the Year Ended 31 July 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Richard Newton Consulting Ltd

**Company Information
for the Year Ended 31 July 2023**

Director: R Newton

Registered office: The Old Workshop Wyndham Road
110 Wyndham Road
Cardiff
CF11 9EL

Registered number: 07699708 (England and Wales)

Accountants: Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Balance Sheet
31 July 2023

		2023	2022
		£	as restated
	Notes		£
Fixed assets			
Tangible assets	4	15,933	27,999
Current assets			
Debtors	5	68,520	84,752
Prepayments and accrued income		-	16,795
Cash at bank		6,755	-
		<u>75,275</u>	<u>101,547</u>
Creditors			
Amounts falling due within one year	6	(107,598)	(92,893)
Net current (liabilities)/assets		<u>(32,323)</u>	<u>8,654</u>
Total assets less current liabilities		<u>(16,390)</u>	<u>36,653</u>
Creditors			
Amounts falling due after more than one year	7	(24,754)	(36,435)
Net (liabilities)/assets		<u>(41,144)</u>	<u>218</u>
Capital and reserves			
Called up share capital		1	1
Retained earnings		(41,145)	217
		<u>(41,144)</u>	<u>218</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 June 2024 and were signed by:

R Newton - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

1. Statutory information

Richard Newton Consulting Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The company realised a loss of £41,362 during the year and as at the year end, the company had net current liabilities of £41,144. The director believes that with his support the company will have access to sufficient funds to allow the company to continue trading for at least 12 months from the date of the balance sheet and consequently the accounts have been prepared on a going concern basis.

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 the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Computer equipment - 25% on reducing balance

Financial instruments

The company holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities - trade creditors, accruals and other creditors and basic financial instruments and are measured at amortised cost. Taxation and social security and not included in the financial instruments disclosure definition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

2. Accounting policies - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 10 (2022 - 10).

4. Tangible fixed assets

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 August 2022	9,678	21,029	26,542	57,249
Additions	-	-	2,432	2,432
Impairments	(9,678)	-	-	(9,678)
At 31 July 2023	<u>-</u>	<u>21,029</u>	<u>28,974</u>	<u>50,003</u>
Depreciation				
At 1 August 2022	-	13,948	15,302	29,250
Charge for year	-	1,770	3,050	4,820
At 31 July 2023	<u>-</u>	<u>15,718</u>	<u>18,352</u>	<u>34,070</u>
Net book value				
At 31 July 2023	<u>-</u>	<u>5,311</u>	<u>10,622</u>	<u>15,933</u>
At 31 July 2022	<u>9,678</u>	<u>7,081</u>	<u>11,240</u>	<u>27,999</u>

5. Debtors: amounts falling due within one year

	2023 £	2022 as restated £
Trade debtors	28,771	37,222
Other debtors	1,500	24,123
Directors' loan accounts	38,249	23,407
	<u>68,520</u>	<u>84,752</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

6. Creditors: amounts falling due within one year

	2023	2022 as restated
	£	£
Bank loans and overdrafts	40,390	35,468
Trade creditors	-	6,272
Tax	5,287	6,587
Social security and other taxes	27,155	22,097
VAT	32,430	18,018
Other creditors	-	4,451
Pension liability	836	-
Accrued expenses	1,500	-
	<u>107,598</u>	<u>92,893</u>

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

	2023	2022 as restated
	£	£
Bank loans	<u>24,754</u>	<u>36,435</u>

8. Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 31 July 2023 and 31 July 2022:

	2023	2022 as restated
	£	£
R Newton		
Balance outstanding at start of year	23,407	-
Amounts advanced	75,398	58,930
Amounts repaid	(60,556)	(35,523)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,249</u>	<u>23,407</u>

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.