

COMPANY REGISTRATION NUMBER: 8554721

848 CONSULTING LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 October 2017

848 CONSULTING LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2017

Contents	Pages
Statement of financial position	1
Notes to the financial statements	2 to 4

848 CONSULTING LIMITED
STATEMENT OF FINANCIAL POSITION
31 October 2017

		2017		2016
	Note	£	£	£
Current assets				
Debtors	5	306,661		128,784
Creditors: amounts falling due within one year	6	287,086		117,205
		-----		-----
Net current assets			19,575	11,579
			-----	-----
Total assets less current liabilities			19,575	11,579
			-----	-----
Net assets			19,575	11,579
			-----	-----
Capital and reserves				
Called up share capital			100	100
Profit and loss account			19,475	11,479
			-----	-----
Shareholders funds			19,575	11,579
			-----	-----

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 comprehensive income has not been delivered.

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

Director's 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 director acknowledges his 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 30 July 2018 , and are signed on behalf of the board by:

Mr KF Burn

Director

Company registration number: 8554721

848 CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 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 Unit 7 Marconi Gate, Staffordshire Technology Park, Staffordshire, ST18 0FZ. The principal activity of the company during the year was that of information technology consultancy services.

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 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The company provides information technology consultancy services. 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. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Corporation 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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Debtors

	2017	2016
	£	£
Trade debtors	43,610	93,420
Amounts owed by group undertakings and undertakings in which the company has a participating interest	249,866	—
Other debtors	13,185	35,364
	-----	-----
	306,661	128,784
	-----	-----

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	9,883	7,129
Trade creditors	48,865	94,490
Amounts owed to group undertakings and undertakings in which the company has a participating interest	224,444	—
Corporation tax	2,217	2,100
Social security and other taxes	—	9,709
Other creditors	—	3,777
Other creditors	1,677	—
	-----	-----
	287,086	117,205
	-----	-----

7. Events after the end of the reporting period

There were no significant events up to 30 July 2018, being the date of approval of the financial statements by the Board .

8. Controlling party

The ultimate parent undertaking is 848 Holdings Limited , a company incorporated in England and Wales.

9. Transition to FRS 102

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

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

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.