COMPANY REGISTRATION NUMBER: 08949521

ADDO CONSULTING LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2017

ADDO CONSULTING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

Contents	Pages
Statement of financial position	1 to 2
Notes to the financial statements	3 to 6

ADDO CONSULTING LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	**5**		**133**	588
Current assets				
Debtors	**6**	**58,660**		34,947
Cash at bank and in hand		**47,955**		56,035
		106,615		90,982
Creditors: amounts falling due within one year	**7**	**(23,028)**		(21,682)
Net current assets			**83,587**	69,300
Total assets less current liabilities			**83,720**	69,888
Net assets			**83,720**	69,888
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**83,620**	69,788
Shareholders funds			**83,720**	69,888

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 .

ADDO CONSULTING LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 7 December 2017 , and are signed on behalf of the board by:

J Hall	N Hall
Director	Director

Company registration number: 08949521

ADDO 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 2 Walford Barns Walford Lane, Standon, Stafford, ST21 6QS. The principal activity of the company during the year was that of financial intermediary 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 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 10.

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. The judgements that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: Estimated useful lives and residual values of fixed assets As described in the notes of the financial statements, depreciation of tangible and intangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

Revenue recognition

The turnover included in the profit and loss account represents commissions received during the period and is exclusive of Value Added Tax.

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.

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:

Computer Equipment	-	33% straight line

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.

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 2 (2016: 2).

5. Tangible assets

	Equipment	**Total**
	£	**£**
Cost		
At 1 April 2016 and 31 March 2017	1,371	**1,371**
Depreciation		
At 1 April 2016	783	**783**
Charge for the year	455	**455**
At 31 March 2017	1,238	**1,238**
Carrying amount		
At 31 March 2017	133	**133**
At 31 March 2016	588	588

6. Debtors

	2017	2016
	£	£
Prepayments and accrued income	**998**	1,440
Directors loan account	**57,662**	33,507
	58,660	34,947

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	**2,242**	1,276
Corporation tax	**20,786**	20,406
	23,028	21,682

8. Events after the end of the reporting period

There were no significant events up to 7 December 2017, being the date of approval of the financial statements by the Board.

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
N Hall	33,507	121,860	(97,705)	**57,662**

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
N Hall	13,091	109,570	(89,154)	33,507

By virtue of the loan account, a liability to taxation exists under section 455 of CTA 2010 in the sum of £18,740 which will be repaid or discharged when the loan is repaid. It is anticipated the loan will be repaid within nine months of the year end and, as such, no provision for the taxation has been made.

10. 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.

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.