

Operon Consulting Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2017

CRW Accountants Ltd
The Mews
Queen Street
Colyton
Devon
EX24 6JU

Operon Consulting Limited

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Operon Consulting Limited

Company Information

Director Mr Matthew Porter

Registered office 210D Ballards Lane
London
N3 2NA

Accountants CRW Accountants Ltd
The Mews
Queen Street
Colyton
Devon
EX24 6JU

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Operon Consulting Limited
for the Year Ended 30 September 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Operon Consulting Limited for the year ended 30 September 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of International Accountants, we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Operon Consulting Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Operon Consulting Limited and state those matters that we have agreed to state to the Board of Directors of Operon Consulting Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Operon Consulting Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Operon Consulting Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Operon Consulting Limited. You consider that Operon Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Operon Consulting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Operon Consulting Limited

(Registration number: 09768752)

Abridged Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	15,661	7,976
Current assets			
Stocks	<u>4</u>	-	11,286
Debtors		26,362	1,749
Cash at bank and in hand		<u>56,406</u>	<u>21,764</u>
		82,768	34,799
Prepayments and accrued income		222	775
Creditors: Amounts falling due within one year		<u>(38,265)</u>	<u>(17,014)</u>
Net current assets		<u>44,725</u>	<u>18,560</u>
Total assets less current liabilities		60,386	26,536
Accruals and deferred income		<u>(779)</u>	<u>-</u>
Net assets		<u><u>59,607</u></u>	<u><u>26,536</u></u>
Capital and reserves			
Profit and loss account		<u>59,607</u>	<u>26,536</u>
Total equity		<u><u>59,607</u></u>	<u><u>26,536</u></u>

For the financial year ending 30 September 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 11 June 2018

The notes on pages 5 to 8 form an integral part of these abridged financial statements.
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Operon Consulting Limited

(Registration number: 09768752)

Abridged Balance Sheet as at 30 September 2017

Mr Matthew Porter

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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Operon Consulting Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

210D Ballards Lane
London
N3 2NA
United Kingdom

The principal place of business is:

Rull Cottage
Northleigh
Colyton
Devon
EX24 6BU
UK

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Operon Consulting Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis
Long leasehold	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Operon Consulting Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 October 2016	7,976	-	7,976
Additions	11,115	1,791	12,906
At 30 September 2017	19,091	1,791	20,882
Depreciation			
Charge for the year	4,773	448	5,221
At 30 September 2017	4,773	448	5,221
Carrying amount			
At 30 September 2017	14,318	1,343	15,661
At 30 September 2016	7,976	-	7,976

Included within the net book value of land and buildings above is £14,318 (2016 - £7,976) in respect of long leasehold land and buildings.

4 Stocks

	2017 £	2016 £
Work in progress	-	11,286

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

6 Dividends

	2017 £	2016 £
Interim dividend of £52,032.00 (2016 - £10,500.00)	52,032	10,500

Operon Consulting Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

7 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2017	2016
	£	£
Remuneration	<u>8,106</u>	<u>-</u>

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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.