

Draft Financial Statements at 12 March 2024 at 15:57:37

Company registration number 11240887 (England and Wales)

REZERO CONSULTING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

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REZERO CONSULTING LTD**BALANCE SHEET****AS AT 31 MARCH 2023**

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	9,069	7,759
Investments	4	20,000	-
		<u>29,069</u>	<u>7,759</u>
Current assets			
Debtors	6	853,345	211,612
Cash at bank and in hand		24,961	681,106
		<u>878,306</u>	<u>892,718</u>
Creditors: amounts falling due within one year	7	<u>(916,800)</u>	<u>(901,092)</u>
Net current liabilities		<u>(38,494)</u>	<u>(8,374)</u>
Total assets less current liabilities		<u>(9,425)</u>	<u>(615)</u>
Creditors: amounts falling due after more than one year	8	<u>(13,719)</u>	<u>(18,977)</u>
Net liabilities		<u><u>(23,144)</u></u>	<u><u>(19,592)</u></u>
Capital and reserves			
Called up share capital		600	600
Profit and loss reserves		<u>(23,744)</u>	<u>(20,192)</u>
Total equity		<u><u>(23,144)</u></u>	<u><u>(19,592)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

REZERO CONSULTING LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 12 March 2024 and are signed on its behalf by:

Mr H Shaw
Director

Company registration number 11240887 (England and Wales)

REZERO CONSULTING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Rezero Consulting Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, North Suite, Dearing House, 1 Young Street, Broomhall, Sheffield, S1 4UP.

The principal place of business is 34 Back Lane Billingley Barnsley S72 0JF

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

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.

1.3 Tangible fixed assets

Tangible assets are stated in the balance sheet 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 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:

Property Improvements	2% Straight line basis
Office Equipment	33% Straight line basis
Computers	Enter depreciation rate via StatDB - cd198

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

REZERO CONSULTING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Taxation

The tax expense for the period comprises current and deferred 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..

Current tax

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

Deferred tax

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

1.6 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.

1.7 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	2

REZERO CONSULTING LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****3 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2022	8,126	2,700	10,826
Additions	-	2,198	2,198
At 31 March 2023	8,126	4,898	13,024
Depreciation and impairment			
At 1 April 2022	367	2,700	3,067
Depreciation charged in the year	163	725	888
At 31 March 2023	530	3,425	3,955
Carrying amount			
At 31 March 2023	7,596	1,473	9,069
At 31 March 2022	7,759	-	7,759

4 Fixed asset investments

	2023 £	2022 £
Other investments other than loans	20,000	-

Movements in fixed asset investments

	Investments £
Cost or valuation	
At 1 April 2022	-
Additions	20,000
At 31 March 2023	20,000
Carrying amount	
At 31 March 2023	20,000
At 31 March 2022	-

5 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	20,000	-

REZERO CONSULTING LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023**

6 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Trade debtors		245	-
Other debtors		853,100	211,612
		<u>853,345</u>	<u>211,612</u>
		<u><u>853,345</u></u>	<u><u>211,612</u></u>
7 Creditors: amounts falling due within one year		2023	2022
		£	£
Bank loans		5,257	5,257
Taxation and social security		994	-
Other creditors		908,965	895,335
Accruals and deferred income		1,584	500
		<u>916,800</u>	<u>901,092</u>
		<u><u>916,800</u></u>	<u><u>901,092</u></u>
8 Creditors: amounts falling due after more than one year		2023	2022
	Notes	£	£
Bank loans and overdrafts		13,719	18,977
		<u>13,719</u>	<u>18,977</u>
		<u><u>13,719</u></u>	<u><u>18,977</u></u>
9 Related party transactions			
Transactions with related parties			
During the year the company entered into the following transactions with related parties:			
		2023	2022
Amounts due to related parties		£	£
Other related parties		895,335	895,335
		<u>895,335</u>	<u>895,335</u>
		<u><u>895,335</u></u>	<u><u>895,335</u></u>
Loans given to the company by a director.			

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.