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UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

CORUNUM CONSULTING LTD

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CORUNUM CONSULTING LTD

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FOR THE YEAR ENDED 31 DECEMBER 2021

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CORUNUM CONSULTING LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR:	J P Nolan
REGISTERED OFFICE:	30-34 North Street Hailsham United Kingdom East Sussex BN27 1DW
REGISTERED NUMBER:	12372002 (England and Wales)
ACCOUNTANTS:	Watson Associates (Professional Services) Limited 30 - 34 North Street Hailsham East Sussex BN27 1DW

CORUNUM CONSULTING LTD (REGISTERED NUMBER: 12372002)

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks		5,000	-
Debtors	4	44,752	-
Cash at bank and in hand		4,316	1
		54,068	1
CREDITORS			
Amounts falling due within one year	5	(20,783)	-
NET CURRENT ASSETS		33,285	1
TOTAL ASSETS LESS CURRENT LIABILITIES		33,285	1
CREDITORS			
Amounts falling due after more than one year	6	(35,448)	-
NET (LIABILITIES)/ASSETS		(2,163)	1
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings		(2,164)	-
SHAREHOLDERS' FUNDS		(2,163)	1

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 14/12/22 and were signed by:

J P Nolan - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

Corunum 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Government grants
Grants are accounted for under the accruals model as permitted by FRS 102.

Grants of revenue nature are recognised in "other income" within profit or loss in the same period as the related expenditure.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	44,752	-

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	9,319	-
Other creditors	11,464	-
	20,783	-

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	35,448	-

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1	Ordinary A	1	1	1

8. **GOVERNMENT GRANT**

Grants received in this period consist of the following:

	2021
	£
Bounce back loan interest	1,250

The above grant has been brought in on an accruals basis and disclosed as other income.
The interest on the bounceback loan is for a 12 month period from the date the loan was received. The interest has been charged on the bounceback loan of £50,000 at 2.5%