

Registered number: SC153752

RSE CONSULTANTS LIMITED

UNAUDITED

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2016

RSE CONSULTANTS LIMITED

COMPANY INFORMATION

Director	R Sylvester-Evans
Registered number	SC153752
Registered office	Purvesholm Sandy Loan Gullane East Lothian EH31 2BH

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**DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulation

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles) Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director is not to approve financial statements unless he is satisfied that he gives a true and fair view of the state of affairs of the Company and of the profit or loss for the period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and error.

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	1,854	-
Investments	5	8,371	8,371
		<u>10,225</u>	<u>8,371</u>
Current assets			
Debtors: amounts falling due within one year	6	146,911	58,466
Cash at bank and in hand	7	90,189	145,551
		<u>237,100</u>	<u>204,017</u>
Creditors: amounts falling due within one year	8	(55,903)	(50,611)
		<u>181,197</u>	<u>153,406</u>
Net current assets			
		<u>181,197</u>	<u>153,406</u>
Total assets less current liabilities		<u>191,422</u>	<u>161,777</u>
Provisions for liabilities			
Deferred tax		(315)	-
		<u>(315)</u>	<u>-</u>
Net assets		<u><u>191,107</u></u>	<u><u>161,777</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		191,007	161,677
		<u>191,107</u>	<u>161,777</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies with the provisions of FRS 102 Section 1A - small entities.

The director has not delivered to the Registrar a copy of the Company's profit and loss account for the year ended 31 December 2016, as the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

R Sylvester-Evans

Director

Date: 8 September 2017

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. General information

RSE Consultants Limited is a limited liability company incorporated in Scotland. The Registered Office is Purvesholm, Sandy L EH31 2BH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The director, having made due and careful enquiry, is of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The director, therefore, has made an informed judgement, in the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the director has continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other discounts. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Office equipment	- 3-4 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, when there is a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than three months. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are subject to insignificant risk of change in value.

2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities. These include debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares of other entities.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument differ from those of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the cash or other consideration expected to be paid or received, discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 such evidence is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the carrying amount and the present value of the estimated future cash flows, discounted at the market rate of interest for a similar financial asset.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.8 Financial instruments (continued)

between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If an asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and its estimated recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were sold at the balance sheet date.

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

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at the transaction price, and are measured subsequently at amortised cost using the effective interest method.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid or when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are classified within interest payable.

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the term of the lease.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the term of the lease. The systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review date of the lease.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which contributions are paid by the Company into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not yet paid are recognised as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.13 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probab transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive in attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balanc

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combina recognised on the differences between the fair values of assets acquired and the future tax deductions available for them a the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rat enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2015 - 2)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 January 2016	31,658
Additions	1,935
At 31 December 2016	<u>33,593</u>
Depreciation	
At 1 January 2016	31,658
Charge for the year on owned assets	81
At 31 December 2016	<u>31,739</u>
Net book value	
At 31 December 2016	<u>1,854</u>
At 31 December 2015	<u>-</u>

5. Fixed asset investments

	Other investments £
Cost or valuation	
At 1 January 2016	8,371
At 31 December 2016	<u>8,371</u>
Net book value	
At 31 December 2016	<u>8,371</u>
At 31 December 2015	<u>8,371</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. Debtors

	2016 £	2015 £
Trade debtors	58,079	36,747
Prepayments and accrued income	88,832	21,719
	<u>146,911</u>	<u>58,466</u>

7. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	90,189	145,551
	<u>90,189</u>	<u>145,551</u>

8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	37,222	33,823
Other taxation and social security	12,514	11,153
Other creditors	2,817	2,435
Accruals and deferred income	3,350	3,200
	<u>55,903</u>	<u>50,611</u>

9. Related party transactions**Control**

Throughout the current and previous year the company was controlled by the director

Transactions

During the current year, the company made advances to the director of £61,728. Credits of £61,428 were received by the company, resulting in a balance at the year end of £1,678 due by the company (2015 - £1,978).

There are no fixed repayment terms and interest is not charged on the above balances.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.