Company Registration No. SC153752 (Scotland)

RSE CONSULTANTS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

PAGES FOR FILING WITH REGISTRAR

RSE CONSULTANTS LTD

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RSE CONSULTANTS LTD

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	**3**		886		1,370
Investments	**4**		8,371		8,371
			9,257		9,741
Current assets					
Debtors	**5**	156,192		107,678	
Cash at bank and in hand		32,003		81,115	
		188,195		188,793	
Creditors: amounts falling due within one year	**6**	(45,555)		(52,849)	
Net current assets			142,640		135,944
Total assets less current liabilities			151,897		145,685
Provisions for liabilities			(151)		(233)
Net assets			151,746		145,452
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			151,646		145,352
Total equity			151,746		145,452

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

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved and signed by the director and authorised for issue on 3 July 2019

R SYLVESTER-EVANS

R Sylvester-Evans
Director

Company Registration No. SC153752

1 Accounting policies

Company information

RSE Consultants Ltd is a private company limited by shares incorporated in Scotland. The registered office is Purvesholm, Sandy Loan, Gullane, East Lothian, EH31 2BH.

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	- 3-4 years straight line

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 Fixed asset investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Cash at bank and in hand

Cash at bank and in hand 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.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from group companies. These are measured at amortised cost and 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 the Statement of comprehensive income.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Interest income

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 **Tangible fixed assets**

	Plant and machinery etc
	£
Cost	
At 1 January 2018 and 31 December 2018	33,593
Depreciation and impairment	
At 1 January 2018	32,223
Depreciation charged in the year	484
At 31 December 2018	32,707
Carrying amount	
At 31 December 2018	886
At 31 December 2017	1,370

4 **Fixed asset investments**

	2018	2017
	£	£
Investments	8,371	8,371

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 January 2018 & 31 December 2018	8,371
Carrying amount	
At 31 December 2018	8,371
At 31 December 2017	8,371

5 **Debtors**

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	131,447	61,683
Other debtors	24,745	45,995
	156,192	107,678

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	31,225	26,462
Other taxation and social security	9,550	16,189
Other creditors	4,780	10,198
	45,555	52,849

7 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018	2017
	£	£
	4,400	9,147

8 Related party transactions

Transactions with related parties

During the current year, the company made advances to the director of £23,228. Credits of £14,750 were received by the company, resulting in a balance at the year end of £6,200 due to the company (2017 - £2,278 due from the company).

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

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.