COMPANY REGISTRATION NUMBER: SC201634

Rushbrook Consultants Limited

Unaudited Financial Statements

28 February 2017

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COMPANIES HOUSE

Rushbrook Consultants Limited

Financial Statements

Year ended 28 February 2017

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Rushbrook Consultants Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Rushbrook Consultants Limited

Year ended 28 February 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rushbrook Consultants Limited for the year ended 28 February 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the director of Rushbrook Consultants Limited in accordance with the terms of our engagement letter dated 10 March 2004. Our work has been undertaken solely to prepare for your approval the financial statements of Rushbrook Consultants Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rushbrook Consultants Limited and its director for our work or for this report.

It is your duty to ensure that Rushbrook Consultants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rushbrook Consultants Limited. You consider that Rushbrook Consultants 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 financial statements of Rushbrook Consultants 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 financial statements.

GILLILAND & COMPANY
Chartered Accountants

216 West George Street
Glasgow
G2 2PQ

21 August 2017

Rushbrook Consultants Limited

Statement of Financial Position

28 February 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	**5**		**4,516**	4,729
Current assets				
Work in progress		**43,454**		6,263
Debtors	**6**	**19,784**		39,417
Cash at bank and in hand		**25,803**		10,412
		89,041		56,092
Creditors: amounts falling due within one year	**7**	**36,185**		20,206
Net current assets			**52,856**	35,886
Total assets less current liabilities			**57,372**	40,615
Net assets			**57,372**	40,615
Capital and reserves				
Called up share capital			**2,503**	2,503
Share premium account			**4,000**	4,000
Profit and loss account			**50,869**	34,112
Members funds			**57,372**	40,615

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Statement of Financial Position *(continued)*

28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 21 August 2017, and are signed on behalf of the board by:



Alastair R Brown
Director

Company registration number: SC201634

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 216 West George Street, Glasgow, G2 2PQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The Turnover in the profit and loss account represents amounts invoiced in the during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Income tax

Provision is made for deferred taxation arising from timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	33% straight line
Engineering Equipment	-	25% reducing balance
Office Equipment	-	25% reducing balance
Computer Software	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 2).

5. Tangible assets

	Computer Equipment £	Engineering Equipment £	Office Equipment £	Computer Software £	**Total £**
Cost					
At 1 March 2016	50,061	3,029	4,576	3,986	**61,652**
Additions	2,123	–	–	–	**2,123**
At 28 February 2017	52,184	3,029	4,576	3,986	**63,775**
Depreciation					
At 1 March 2016	47,189	1,325	4,423	3,986	**56,923**
Charge for the year	1,872	426	38	–	**2,336**
At 28 February 2017	49,061	1,751	4,461	3,986	**59,259**
Carrying amount					
At 28 February 2017	3,123	1,278	115	–	**4,516**
At 29 February 2016	2,872	1,704	153	–	4,729

6. Debtors

	2017 £	2016 £
Trade debtors	**18,330**	37,284
Other debtors	**1,454**	2,133
	19,784	39,417

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**1,714**	1,209
Corporation tax	**12,785**	11,392
Social security and other taxes	**4,813**	4,970
Other creditors	**16,873**	2,635
	36,185	20,206

8. Director's advances, credits and guarantees

As at 28th February 2017 the company owed Mr A Brown £14,548 (2016: NIL).

9. Controlling party

The company was under the control Mr A R Brown, director, throughtout the current and previous period.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.