

COMPANY REGISTRATION NUMBER: SC210321

DC Consulting (Scotland) Limited

Filleted Unaudited Financial Statements

31 July 2021

DC Consulting (Scotland) Limited

Statement of Financial Position

31 July 2021

		2021	2020
	Note	£	£
Fixed Assets			
Intangible assets	4	12,001	17,401
Tangible assets	5	5,979	4,679
		-----	-----
		17,980	22,080
Current Assets			
Stocks		17,480	16,980
Debtors	6	172,198	118,975
Cash at bank and in hand		150,168	250,630
		-----	-----
		339,846	386,585
Creditors: amounts falling due within one year	7	200,926	161,959
		-----	-----
Net Current Assets		138,920	224,626
		-----	-----
Total Assets Less Current Liabilities		156,900	246,706
Creditors: amounts falling due after more than one year	8	115,000	150,000
		-----	-----
Net Assets		41,900	96,706
		-----	-----
Capital and Reserves			
Called up share capital		7,512	7,512
Share premium account		29,999	29,999
Profit and loss account		4,389	59,195
		-----	-----
Shareholders Funds		41,900	96,706
		-----	-----

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 Section 1A of 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 income statement has not been delivered.

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

DC Consulting (Scotland) Limited

Statement of Financial Position *(continued)*

31 July 2021

These financial statements were approved by the board of directors and authorised for issue on 28 March 2022 , and are signed on behalf of the board by:

Mr J Craig

Director

Company registration number: SC210321

DC Consulting (Scotland) Limited

Notes to the Financial Statements

Year Ended 31 July 2021

1. General Information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Dundee One, River Court, 5 West Victoria Dock Road, Dundee, DD1 3JT.

2. 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.

Going Concern

The Directors have prepared financial forecasts which have been revised to consider the potential impact of the ongoing Coronavirus pandemic. The Directors, with reference to these forecasts, contracted work, and strong cash position of the company, believe that the company has adequate resources to continue in operational existence for the foreseeable future. The Directors acknowledge the ongoing pandemic but do not believe this creates a material uncertainty and continue to adopt the going concern basis of accounting in preparing the financial statements.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible Assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset.

Investments - *Amortised over estimated economic life*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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:

Equipment - 33% 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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Employee Numbers

The average number of persons employed by the company during the year amounted to 9 (2020: 9).

4. Intangible Assets

	Intangible asset £
Cost	
At 1 August 2020 and 31 July 2021	91,536 -----
Amortisation	
At 1 August 2020	74,135
Charge for the year	5,400 -----
At 31 July 2021	79,535 -----
Carrying amount	
At 31 July 2021	12,001 -----
At 31 July 2020	17,401 -----

5. Tangible Assets

	Equipment £
Cost	
At 1 August 2020	15,726
Additions	3,766
Disposals	(3,803) -----
At 31 July 2021	15,689 -----
Depreciation	
At 1 August 2020	11,047
Charge for the year	2,465
Disposals	(3,802) -----
At 31 July 2021	9,710 -----
Carrying amount	
At 31 July 2021	5,979 -----
At 31 July 2020	4,679 -----

6. Debtors

	2021	2020
	£	£
Trade debtors	149,240	110,844
Other debtors	22,958	8,131
	-----	-----
	172,198	118,975
	-----	-----

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	30,000	—
Trade creditors	92,479	85,596
Corporation tax	3,342	5,413
Social security and other taxes	55,820	46,380
Other creditors	19,285	24,570
	-----	-----
	200,926	161,959
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8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	115,000	150,000
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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.