COMPANY REGISTRATION NUMBER: SC459986

Marchant Consultants Limited

Filleted Unaudited Financial Statements

30 September 2017



DBFM
Chartered Accountants
3 Walker Street
Edinburgh
EH3 7JY

Marchant Consultants Limited

Financial Statements

Year ended 30 September 2017

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Marchant Consultants Limited

Officers and Professional Advisers

The board of directors	Mr AP Marchant Mrs CA Marchant Ms LA Marchant Ms AR Marchant
Registered office	9 School Brae Edinburgh United Kingdom EH4 6JN
Accountants	DBFM Chartered Accountants 3 Walker Street Edinburgh EH3 7JY
Bankers	The Royal Bank of Scotland 239 St John's Road Edinburgh EH12 7XA

Marchant Consultants Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Marchant Consultants Limited

Year ended 30 September 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 September 2017, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

DBFM

DBFM
Chartered Accountants

3 Walker Street
Edinburgh
EH3 7JY

28 March 2018

Marchant Consultants Limited

Statement of Financial Position

30 September 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	4		192,741	192,310
Current assets				
Debtors	5	3,406		1,359
Cash at bank and in hand		3,224		10,125
		6,630		11,484
Creditors: amounts falling due within one year	6	95,706		78,993
Net current liabilities			89,076	67,509
Total assets less current liabilities			103,665	124,801
Net assets			103,665	124,801
Capital and reserves				
Called up share capital			110	110
Profit and loss account			103,555	124,691
Members funds			103,665	124,801

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 30 September 2017 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.

The statement of financial position
continues on the following page.

The notes on pages 7 to 8 form part of these financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 March 2018, and are signed on behalf of the board by:



Mr AP Marchant
Director

Company registration number: SC459986

Marchant Consultants Limited

Accounting Policies

Year ended 30 September 2017

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.
(b) Disclosures in respect of financial instruments have not been presented.

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

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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.

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:

Bicycle	-	25% straight line
Equipment	-	25% 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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 9 School Brae, Edinburgh, EH4 6JN, United Kingdom.

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. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2017	2016
	No.	No.
Production staff	4	4

The aggregate payroll costs incurred during the year, relating to the above, were:

	2017	2016
	£	£
Wages and salaries	25,000	15,461
Other pension costs	–	30,000
	25,000	45,461

4. Tangible assets

	Land and buildings	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 October 2016	191,970	1,020	–	192,990
Additions	–	–	823	823
At 30 September 2017	191,970	1,020	823	193,813
Depreciation				
At 1 October 2016	–	680	–	680
Charge for the year	–	255	137	392
At 30 September 2017	–	935	137	1,072
Carrying amount				
At 30 September 2017	191,970	85	686	192,741
At 30 September 2016	191,970	340	–	192,310

5. Debtors

	2017	2016
	£	£
Other debtors	3,406	1,359

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	–	1,303
Corporation tax	–	25,399
Company credit card	272	546
Other creditors	95,434	51,745
	95,706	78,993

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	**Balance outstanding**
	£	£	**£**
Mr AP Marchant	(25,000)	(22,075)	(47,075)
Mrs CA Marchant	(25,000)	(22,076)	(47,076)
	(50,000)	(44,151)	(94,151)

	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr AP Marchant	–	(25,000)	(25,000)
Mrs CA Marchant	–	(25,000)	(25,000)
	–	(50,000)	(50,000)

8. Related party transactions

The company was under the control of Mr AP Marchant throughout the current year. Mr AP Marchant is a director and shareholder.