

DCAA Consultancy Ltd

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Mitchell Oswald Chartered Accountants
28 James Young Road
Bathgate
West Lothian
EH48 2UP

DCAA Consultancy Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 8</u>

DCAA Consultancy Ltd

Company Information

Director D A Cameron

Registered office 5 Hamilton Place
Perth
PH1 1BB

Accountants Mitchell Oswald Chartered Accountants
28 James Young Road
Bathgate
West Lothian
EH48 2UP

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
DCAA Consultancy Ltd
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of DCAA Consultancy Ltd for the year ended 31 March 2018 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com.

This report is made solely to the Board of Directors of DCAA Consultancy Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of DCAA Consultancy Ltd and state those matters that we have agreed to state to the Board of Directors of DCAA Consultancy Ltd, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at www.icas.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DCAA Consultancy Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that DCAA Consultancy Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of DCAA Consultancy Ltd. You consider that DCAA Consultancy Ltd 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 accounts of DCAA Consultancy Ltd. 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 accounts.

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Mitchell Oswald Chartered Accountants
28 James Young Road
Bathgate
West Lothian
EH48 2UP

13 December 2018

DCAA Consultancy Ltd
(Registration number: SC486708)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	645	1,179
Current assets			
Debtors	<u>6</u>	169	8,960
Cash at bank and in hand		8,283	19,647
		8,452	28,607
Creditors: Amounts falling due within one year	<u>7</u>	(12,399)	(22,874)
Net current (liabilities)/assets		(3,947)	5,733
Total assets less current liabilities		(3,302)	6,912
Provisions for liabilities		-	(200)
Net (liabilities)/assets		(3,302)	6,712
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Profit and loss account		(3,303)	6,711
Total equity		(3,302)	6,712

For the financial year ending 31 March 2018 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 December 2018

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D A Cameron
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

DCAA Consultancy Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

5 Hamilton Place
Perth
PH1 1BB

These financial statements were authorised for issue by the director on 13 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

During the year, the company made a loss of £1,014 (2017: profit of £16,663) and at the balance sheet date had overall net liabilities of £3,302 (2017: assets of £6,712). The company meets its day to day working capital requirements through loans from its director.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continuing support of the director as noted above. If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to amend the balance sheet values to their recoverable amounts and to provide for further liabilities which might arise.

The director believes that it is appropriate for the financial statements to be prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of consultancy services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
services have been delivered to the customer; and
collectability of the related receivables is fairly assured.

DCAA Consultancy Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

Tax

Tax is recognised in the profit or loss of the company, except where a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date and will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets related to the carry-forward of unused tax losses are recognised to the extent that the future taxable profit will be available against which the unused tax losses can be utilised.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% on cost
Computer equipment	33.33% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Provisions

Provisions are set up only where it is possible that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

DCAA Consultancy Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Classification

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans to the company.

Recognition and measurement

Trade debtors and trade creditors are measured at the undiscounted amounts receivable from a customer or payable to a supplier, which is normally the invoice price. Directors' loans to the company which are repayable on demand are measured at the undiscounted amount of the cash expected to be paid.

Impairment

Trade debtors 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 profit and loss.

3 Dividends

During the year dividends were paid to the shareholder. At that time the director believed sufficient reserves were available to allow these to be paid. Subsequent to the payments being made the company made a small loss which resulted in the company having negative reserves. It is expected that the company will make a profit in the coming year in order to rectify the position.

4 Staff numbers

The average number of persons employed by the company (including the director) during the year was 1 (2017 - 1).

DCAA Consultancy Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	1,734	1,734
At 31 March 2018	1,734	1,734
Depreciation		
At 1 April 2017	555	555
Charge for the year	534	534
At 31 March 2018	1,089	1,089
Carrying amount		
At 31 March 2018	645	645
At 31 March 2017	1,179	1,179

6 Debtors

	2018 £	2017 £
Trade debtors	-	8,960
Other debtors	169	-
	169	8,960

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	11,229	16,229
Accruals and deferred income		1,170	2,500
Other creditors		-	4,145
		12,399	22,874

DCAA Consultancy Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Share of £1 each	1	1	1	1

9 Loans and borrowings

	2018	2017
	£	£
Current loans and borrowings		
Other borrowings	11,229	16,229

Page 8

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.