

REGISTERED NUMBER: 07262520 (England and Wales)

FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017
FOR
BRICKENDON CONSULTING LIMITED

Scodie Deyong LLP
Chartered Accountants
Statutory Auditors
4 Prince Albert Road
London
NW1 7SN

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FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017**

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BRICKENDON CONSULTING LIMITED

COMPANY INFORMATION FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017

DIRECTOR: Mr C R Burke

SECRETARY: Miss L M Wells

REGISTERED OFFICE: 4 Prince Albert Road
London
NW1 7SN

REGISTERED NUMBER: 07262520 (England and Wales)

AUDITORS: Scodie Deyong LLP
Chartered Accountants
Statutory Auditors
4 Prince Albert Road
London
NW1 7SN

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	2017 £
FIXED ASSETS			
Tangible assets	5	10,813	11,095
Investments	6	<u>247,549</u>	<u>220,153</u>
		258,362	231,248
CURRENT ASSETS			
Stocks	7	121,723	-
Debtors	8	4,656,863	3,669,499
Cash at bank		<u>1,486,007</u>	<u>831,162</u>
		6,264,593	4,500,661
CREDITORS			
Amounts falling due within one year	9	<u>4,351,369</u>	<u>2,819,877</u>
NET CURRENT ASSETS		<u>1,913,224</u>	<u>1,680,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,171,586	1,912,032
PROVISIONS FOR LIABILITIES	11	<u>1,416</u>	<u>1,416</u>
NET ASSETS		<u>2,170,170</u>	<u>1,910,616</u>
CAPITAL AND RESERVES			
Called up share capital	12	1,000	1,000
Retained earnings		<u>2,169,170</u>	<u>1,909,616</u>
SHAREHOLDERS' FUNDS		<u>2,170,170</u>	<u>1,910,616</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 May 2018 and were signed by:

Mr C R Burke - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Brickendon Consulting Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced sales of services, excluding value added tax.

Revenue in respect of daily charged work is recognised on the basis of time spent by the company's employees and contractors.

Revenue in respect of fixed priced contracts is recognised once certain predicted project milestones are achieved.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stock - work-in-progress

Work in progress consists of time spent on fixed price contracts at cost and is recognised where the eventual outcome of the project can be foreseen with reasonable certainty.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they

will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Group financial statements

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small group and therefore advantage has been taken of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 44 (2017 - 40) .

4. AUDITORS' REMUNERATION

	Period 1.7.17 to 31.12.17 £	Year Ended 30.6.17 £
Fees payable to the company's auditors for the audit of the company's financial statements	8,000	10,000

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2017	1,377	42,895	44,272
Additions	-	3,108	3,108
At 31 December 2017	<u>1,377</u>	<u>46,003</u>	<u>47,380</u>
DEPRECIATION			
At 1 July 2017	797	32,380	33,177
Charge for period	77	3,313	3,390
At 31 December 2017	<u>874</u>	<u>35,693</u>	<u>36,567</u>
NET BOOK VALUE			
At 31 December 2017	<u>503</u>	<u>10,310</u>	<u>10,813</u>
At 30 June 2017	<u>580</u>	<u>10,515</u>	<u>11,095</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017

6. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 July 2017	220,153
Additions	<u>27,396</u>
At 31 December 2017	<u>247,549</u>
NET BOOK VALUE	
At 31 December 2017	<u>247,549</u>
At 30 June 2017	<u>220,153</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Brickendon Consulting (US) Incorporated

Registered office: USA

Nature of business: Management consultancy services

	%
Class of shares:	holding
Ordinary 1c	100.00

	2017	2017
	£	£
Aggregate capital and reserves	<u>(362,948)</u>	<u>(138,555)</u>

Brickendon Digital Limited

Registered office: United Kingdom

Nature of business: Business and computer consultancy

	%
Class of shares:	holding
Ordinary £1	100.00

	2017	2017
	£	£
Aggregate capital and reserves	<u>382,400</u>	<u>258,616</u>

Brickendon Consulting (Poland) sp. z.o.o.

Registered office: Poland

Nature of business: Business and computer consultancy

	%
Class of shares:	holding
Ordinary 50zl	100.00

7. STOCKS

	2017	2017
	£	£
Work-in-progress	<u>121,723</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2017 £
Trade debtors	4,078,895	3,133,389
Amounts owed by group undertakings	441,168	411,728
Other debtors	136,800	124,382
	<u>4,656,863</u>	<u>3,669,499</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2017 £
Bank loans and overdrafts	1,120,832	-
Trade creditors	284,969	936,583
Amounts owed to group undertakings	372,885	251,890
Taxation and social security	275,000	419,224
Other creditors	2,297,683	1,212,180
	<u>4,351,369</u>	<u>2,819,877</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2017 £
Factoring account	1,120,832	-
Factor advances	1,689,692	776,085
	<u>2,810,524</u>	<u>776,085</u>

Factoring facilities are fixed and secured by floating charges over all assets of the company.

11. PROVISIONS FOR LIABILITIES

	2017 £	2017 £
Deferred tax	<u>1,416</u>	<u>1,416</u>
		Deferred tax
		£
Balance at 1 July 2017		<u>1,416</u>
Balance at 31 December 2017		<u>1,416</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017**

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2017	2017
		value:	£	£
10,000,000	Ordinary A	£0.0001	<u>1,000</u>	<u>1,000</u>

13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Simon Sefton ACA (Senior Statutory Auditor)
for and on behalf of Scodie Deyong LLP

14. PENSION COMMITMENTS

The company makes payments to a defined contribution scheme on behalf of the director and employees.

Amounts charged to the profit and loss account were £73,964 (June 2017: £109,381) for the period.

15. RELATED PARTY DISCLOSURES

Mr C R Burke

The company director.

Mr C R Burke has provided a personal guarantee amounting to £80,000 with respect to the company's factor facilities.

Brickendon Consulting (US) Incorporated

A subsidiary of the company.

During the period the company was invoiced a sum of £455,100 (June 2017: £727,313) by Brickendon Consulting (US) Incorporated and the company also recharged expenses of £146,504 (June 2017: £83,723) to Brickendon Consulting (US) Incorporated.

	2017	2017
	£	£
Amount due from related party at the balance sheet date	<u>418,476</u>	<u>411,728</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2017

15. RELATED PARTY DISCLOSURES - continued

Brickendon Digital Limited

A subsidiary of the company.

During the period Brickendon Digital Limited loaned the company £70,000 (June 2017: £304,630). The company invoiced a sum of £92,188 (June 2017: £81,426) to Brickendon Digital Limited and also recharged expenses of £56,460 (June 2017: £nil). The company was invoiced a sum £13,306 by Brickendon Digital Limited in respect of services performed.

	2017 £	2017 £
Amount due to related party at the balance sheet date	<u>372,885</u>	<u>251,890</u>

Brickendon Consulting (Poland) sp. z.o.o.

A subsidiary of the company.

During the period the company recharged expenses of £18,481 (June 2017: £nil) to Brickendon Consulting (Poland). During the period the company loaned £4,286 (June 2017: £nil) to Brickendon Consulting (Poland).

	2017 £	2017 £
Amount due from related party at the balance sheet date	<u>22,692</u>	<u>-</u>