Registration number: 3771008

A W Consulting Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2020

Tuite Tang Wong
Chartered Certified Accountants
Alliance House
2nd Floor
29-30 High Holborn
London
WC1V 6AZ

A W Consulting Limited

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A W Consulting Limited

Company Information

Directors	C Williamson A.A. Williamson
Registered office	Alliance House 2nd Floor 29-30 High Holborn London WC1V 6AZ
Accountants	Tuite Tang Wong Chartered Certified Accountants Alliance House 2nd Floor 29-30 High Holborn London WC1V 6AZ

A W Consulting Limited

(Registration number: 3771008)
Statement of Financial Position as at 31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	647	1,093
Current assets			
Debtors	5	16,380	2,100
Cash at bank and in hand		83,672	36,538
		100,052	38,638
Creditors: Amounts falling due within one year	6	(48,201)	(27,702)
Net current assets		51,851	10,936
Net assets		52,498	12,029
Capital and reserves			
Called up share capital		100	100
Profit and loss account		52,398	11,929
Total equity		52,498	12,029

For the financial year ending 31 May 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Statement of Comprehensive Income has been taken.

Approved and authorised by the Board on 26 January 2021 and signed on its behalf by:

A.A. Williamson
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A.A. Williamson

Director

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

A W Consulting Limited

Statement of Changes in Equity for the Year Ended 31 May 2020

	Share capital £	Profit and loss account £	Total £
At 1 June 2019	100	11,929	12,029
Profit for the year	-	110,469	110,469
Total comprehensive income	-	110,469	110,469
Dividends	-	(70,000)	(70,000)
At 31 May 2020	100	52,398	52,498

	Share capital £	Profit and loss account £	Total £
At 1 June 2018	100	40,675	40,775
Profit for the year	-	67,254	67,254
Total comprehensive income	-	67,254	67,254
Dividends	-	(96,000)	(96,000)
At 31 May 2019	100	11,929	12,029

A W Consulting Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Alliance House
2nd Floor
29-30 High Holborn
London
WC1V 6AZ

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 were prepared in accordance with Financial Reporting Standard 102 Section 1A small entities ‘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

The financial statements have been prepared on a going concern basis. The income is slightly reduced by the impact of pandemic but the profit should not be affected due to reducing of travelling cost. The directors believe that the company can successfully manage its business risks and it is appropriate to continue to adopt the going concern basis in preparing the annual report and accounts.

Judgements and key sources of estimation uncertainty

In the application of the Company’s accounting policies, the Director is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

The Director does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of 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;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that 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.

Tangible assets

Tangible assets are stated in the statement of financial position 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**
Office equipment	50% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, 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 merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, 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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Recognition and measurement

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivables and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debts instruments that are payable or receivable within one year, typically trade payable or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, excepted to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

i. At fair value with changes recognised in profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably;

ii. At cost less impairment for all other investments.

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it was to be sold at the reporting date.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

A W Consulting Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2019	11,964	11,964
Additions	203	203
At 31 May 2020	12,167	12,167
Depreciation		
At 1 June 2019	10,872	10,872
Charge for the year	648	648
At 31 May 2020	11,520	11,520
Carrying amount		
At 31 May 2020	647	647
At 31 May 2019	1,093	1,093

5 Debtors

	2020 £	2019 £
Trade debtors	16,380	2,100
	16,380	2,100

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Taxation and social security		11,463	8,451
Other creditors		36,738	19,251
		48,201	27,702