

AKC Consulting Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2018

Wren Accountancy Services Limited
Chartered Certified Accountants
4 Cross Street
Beeston
Nottingham
Nottinghamshire
NG9 2NX

AKC Consulting Limited

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AKC Consulting Limited

Company Information

Directors	Mrs L C Cattrell Mr A K Cattrell
Registered office	12 Herald Way Binley Industrial Estate Coventry West Midlands CV3 2NY
Accountants	Wren Accountancy Services Limited Chartered Certified Accountants 4 Cross Street Beeston Nottingham Nottinghamshire NG9 2NX

AKC Consulting Limited

Directors' Report for the Year Ended 31 August 2018

The directors present their report and the financial statements for the year ended 31 August 2018.

Directors of the company

The directors who held office during the year were as follows:

Mrs L C Cattrell

Mr A K Cattrell

Principal activity

The principal activity of the company is property consultants

Small companies provision statement

This report has 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.

Approved by the Board on 20 May 2019 and signed on its behalf by:

.....
Mr A K Cattrell
Director

AKC Consulting Limited

(Registration number: 04503074) Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
Current assets			
Debtors	5	2,200	25,749
Creditors: Amounts falling due within one year	6	<u>(68,429)</u>	<u>(82,906)</u>
Net liabilities		<u>(66,229)</u>	<u>(57,157)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		<u>(66,231)</u>	<u>(57,159)</u>
Total equity		<u>(66,229)</u>	<u>(57,157)</u>

For the financial year ending 31 August 2018 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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 May 2019 and signed on its behalf by:

.....

Mr A K Cattrell
Director

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.

AKC Consulting Limited

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

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:

12 Herald Way
Binley Industrial Estate
Coventry
West Midlands
CV3 2NY

These financial statements were authorised for issue by the Board on 20 May 2019.

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.

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.

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

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
Plant and machinery	25% reducing balance
Motor vehicles	20% reducing balance

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.

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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

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

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2017	1,767	18,000	19,767
At 31 August 2018	1,767	18,000	19,767
Depreciation			
At 1 September 2017	1,767	18,000	19,767
At 31 August 2018	1,767	18,000	19,767
Carrying amount			
At 31 August 2018	-	-	-

5 Debtors

	2018 £	2017 £
Other debtors	2,200	25,749
	2,200	25,749

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	51,578	9,824
Trade creditors		-	1,710
Taxation and social security		15,279	24,116
Accruals and deferred income		1,572	800
Other creditors		-	46,456
		68,429	82,906

AKC Consulting Limited

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

7 Share capital

Allotted, called up and fully paid shares

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

8 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	1	9,824
Other borrowings	51,577	-
	<u>51,578</u>	<u>9,824</u>

9 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of Nil (2017 - 134,405.50) per each Ordinary shares	-	268,811