

**Unaudited Financial Statements for the Year Ended 31 August 2018**  
**for**  
**Cormorant Management Solutions Limited**

**Contents of the Financial Statements  
for the Year Ended 31 August 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Cormorant Management Solutions  
Limited**

**Company  
Information  
for the Year Ended 31 August 2018**

**DIRECTOR:** D R S Lumsden

**SECRETARY:** J C Lumsden

**REGISTERED OFFICE:** The Sycamores  
Abbey Road  
Llangollen  
WREXHAM  
LL20 8SS

**REGISTERED NUMBER:** 04277499

**ACCOUNTANTS:** Hill & Roberts  
50 High Street  
Mold  
Flintshire  
CH7 1BH

**Abridged Statement of Financial Position  
31 August  
2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		1		1
<b>CURRENT ASSETS</b>					
Debtors		3,521		3,521	
Cash at bank		<u>91</u>		<u>271</u>	
		<b>3,612</b>		<b>3,792</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>115</u>		<u>235</u>	
<b>NET CURRENT ASSETS</b>			<b>3,497</b>		<b>3,557</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b><u>3,498</u></b>		<b><u>3,558</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>2,498</u>		<u>2,558</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>3,498</u></b>		<b><u>3,558</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 31 May 2019 and were signed by:

D R S Lumsden - Director

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

**1. STATUTORY INFORMATION**

Cormorant Management Solutions Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Taxation**

Taxation for the year 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

**3. INTANGIBLE FIXED ASSETS**

	<b>Totals £</b>
<b>COST</b>	
At 1 September 2017 and 31 August 2018	<b><u>13,200</u></b>
<b>AMORTISATION</b>	
At 1 September 2017 and 31 August 2018	<b><u>13,199</u></b>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<b><u>1</u></b>
At 31 August 2017	<b><u>1</u></b>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018**

**4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	<b>2018</b>	2017
	<b>£</b>	£
<b>D R S Lumsden</b>		
Balance outstanding at start of year	<b>3,408</b>	(1,192)
Amounts advanced	-	4,600
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,408</u>