

HSR CONSULTING LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

HSR CONSULTING LIMITED
REGISTERED NUMBER:07884200

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	362	483
		362	483
Current assets			
Debtors: amounts falling due within one year	5	3,374	10,474
Cash at bank and in hand	6	105,092	65,792
		108,466	76,266
Creditors: amounts falling due within one year	7	(88,193)	(56,964)
Net current assets		20,273	19,302
Total assets less current liabilities		20,635	19,785
Net assets		20,635	19,785
Capital and reserves			
Called up share capital		1	1
Profit and loss account		20,634	19,784
		20,635	19,785

HSR CONSULTING LIMITED
REGISTERED NUMBER:07884200
BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 May 2019.

H Robertson
Director

HSR CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. General information

HSR Consulting Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is The Old Tannery, Oakdene Road, Redhill, Surrey RH1 6BT.
The principal activity of the company continued to be that of the provision of consultancy services for the planning, management and delivery of events.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest

2.5 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

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

HSR CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.10 Financial instruments (continued)

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 the Statement of Income and Retained Earnings.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 July 2017	965
At 30 June 2018	965

Depreciation

At 1 July 2017	482
Charge for the year on owned assets	121
	<hr/>
At 30 June 2018	603
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Net book value	
At 30 June 2018	362
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<i>At 30 June 2017</i>	<i>483</i>
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HSR CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2018 £	<i>2017</i> <i>£</i>
Trade debtors	3,250	<i>10,350</i>
Prepayments and accrued income	124	<i>124</i>
	<u>3,374</u>	<u><i>10,474</i></u>

6. Cash and cash equivalents

	2018 £	<i>2017</i> <i>£</i>
Cash at bank and in hand	105,092	<i>65,792</i>
	<u>105,092</u>	<u><i>65,792</i></u>

7. Creditors: Amounts falling due within one year

	2018 £	<i>2017</i> <i>£</i>
Trade creditors	1,344	<i>-</i>
Other taxation and social security	8,983	<i>8,355</i>
Other creditors	76,366	<i>46,809</i>
Accruals and deferred income	1,500	<i>1,800</i>
	<u>88,193</u>	<u><i>56,964</i></u>