

**MARTIN NEWELL CONSULTANCY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

Martin Newell Consultancy Ltd
Financial Statements
For The Year Ended 30 November 2023

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Martin Newell Consultancy Ltd
Balance Sheet
As At 30 November 2023

Registered number: 09865505

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		61		82
			61		82
CURRENT ASSETS					
Debtors	6	24,055		3,209	
Cash at bank and in hand		8,117		46,028	
		32,172		49,237	
Creditors: Amounts Falling Due Within One Year	7	(23,386)		(16,905)	
NET CURRENT ASSETS (LIABILITIES)			8,786		32,332
TOTAL ASSETS LESS CURRENT LIABILITIES			8,847		32,414
Creditors: Amounts Falling Due After More Than One Year	8		(8,391)		(12,459)
NET ASSETS			456		19,955
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			356		19,855
SHAREHOLDERS' FUNDS			456		19,955

Martin Newell Consultancy Ltd
Balance Sheet (continued)
As At 30 November 2023

For the year ending 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Martin Newell

Director

30 April 2024

The notes on pages 3 to 6 form part of these financial statements.

1. General Information

Martin Newell Consultancy Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09865505. The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and 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.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services and reduced for rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably. Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of five years.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Straight Line
Computer Equipment	20% Straight Line

2.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

5. Tangible Assets

	Plant & Machinery etc. £
Cost	
As at 1 December 2022	817
As at 30 November 2023	817
Depreciation	
As at 1 December 2022	735
Provided during the period	21
As at 30 November 2023	756
Net Book Value	
As at 30 November 2023	61
As at 1 December 2022	82

6. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	18,688	3,147
Other debtors	5,367	62
	24,055	3,209

7. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	1	2
Bank loans and overdrafts	4,472	4,472
Other creditors	751	1,064
Taxation and social security	18,162	11,367
	23,386	16,905

8. Creditors: Amounts Falling Due After More Than One Year

	2023 £	2022 £
Bank loans	8,391	12,459
	8,391	12,459

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors and Creditors are the following loans to directors:

	As at 1 December 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 30 November 2023
	£	£	£	£	£
Mr Martin Newell	(314)	92,412	(87,000)	-	5,098
	<u>(314)</u>	<u>92,412</u>	<u>(87,000)</u>	<u>-</u>	<u>5,098</u>

The above loan is unsecured, interest free and repayable on demand.

