

NCN Consulting Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2021

NCN Consulting Limited

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NCN Consulting Limited

Company Information

Directors	Mr. N. Norton Mrs. C. Norton
Registered office	2 Radcliffe Garth Market Place South Cave East Yorkshire HU15 2BL
Accountants	Norrie Gibson & Co.Limited Chartered Accountants Grosvenor House 100-102 Beverley Road Hull East Yorkshire HU3 1YA

NCN Consulting Limited

(Registration number: 05149095)

Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	-	338
Current assets			
Debtors	5	371	26,599
Cash at bank and in hand		116,759	106,593
		<u>117,130</u>	<u>133,192</u>
Creditors: Amounts falling due within one year	6	<u>(55,369)</u>	<u>(80,197)</u>
Net current assets		<u>61,761</u>	<u>52,995</u>
Total assets less current liabilities		61,761	53,333
Provisions for liabilities		-	(64)
Net assets		<u>61,761</u>	<u>53,269</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>61,759</u>	<u>53,267</u>
Shareholders' funds		<u>61,761</u>	<u>53,269</u>

For the financial year ending 30 June 2021 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 30 June 2021 and signed on its behalf by:

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Mr. N. Norton
Director

NCN Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 General information

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

The address of its registered office is:
2 Radcliffe Garth
Market Place
South Cave
East Yorkshire
HU15 2BL

These financial statements were authorised for issue by the Board on 30 June 2021.

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 and deferred 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.

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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
Computer equipment	20% on reducing balance

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

NCN Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 July 2020	2,573	2,573
Disposals	(2,573)	(2,573)
At 30 June 2021	-	-
Depreciation		
At 1 July 2020	2,235	2,235
Charge for the year	51	51
Eliminated on disposal	(2,286)	(2,286)
At 30 June 2021	-	-
Carrying amount		
At 30 June 2021	-	-
At 30 June 2020	338	338

5 Debtors

	2021 £	2020 £
Trade debtors	-	26,220
Prepayments	-	300
Other debtors	371	79
	371	26,599

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	45,080	77,223
Accruals and deferred income	1,600	1,850
Other creditors	8,689	1,124
	55,369	80,197

NCN Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

7 Parent and ultimate parent undertaking

The ultimate controlling party is Mr.N.Norton.