

Financial Statements
for the Year Ended 31 July 2019
for
Setfords Consultants Ltd

**Contents of the Financial Statements
for the Year Ended 31 July 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Setfords Consultants Ltd
Company
Information
for the Year Ended 31 July 2019

DIRECTOR: D C Setford

REGISTERED OFFICE: Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

REGISTERED NUMBER: 07715931 (England and Wales)

ACCOUNTANTS: Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Statement of Financial Position
31 July 2019

	Notes	31/7/19 £	31/7/18 £
FIXED ASSETS			
Tangible assets	5	3,057	4,504
CURRENT ASSETS			
Debtors	6	62,641	45,863
Cash at bank and in hand		<u>101</u>	<u>14,508</u>
		62,742	60,371
CREDITORS			
Amounts falling due within one year	7	<u>(62,689)</u>	<u>(58,234)</u>
NET CURRENT ASSETS		<u>53</u>	<u>2,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,110	6,641
CREDITORS			
Amounts falling due after more than one year	8	(1,843)	(5,003)
NET ASSETS		<u><u>1,267</u></u>	<u><u>1,638</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,167</u>	<u>1,538</u>
SHAREHOLDERS' FUNDS		<u><u>1,267</u></u>	<u><u>1,638</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.

The notes form part of these financial statements

Statement of Financial Position - continued
31 July 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 April 2020 and were signed by:

D C Setford - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2019**

1. STATUTORY INFORMATION

Setfords Consultants Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2019**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 August 2018 and 31 July 2019	<u>3,571</u>	<u>208</u>	<u>3,290</u>	<u>7,069</u>
Depreciation				
At 1 August 2018	714	159	1,692	2,565
Charge for year	714	12	721	1,447
At 31 July 2019	<u>1,428</u>	<u>171</u>	<u>2,413</u>	<u>4,012</u>
Net book value				
At 31 July 2019	<u>2,143</u>	<u>37</u>	<u>877</u>	<u>3,057</u>
At 31 July 2018	<u>2,857</u>	<u>49</u>	<u>1,598</u>	<u>4,504</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/19 £	31/7/18 £
Trade debtors	52,312	45,863
Other debtors	<u>10,329</u>	<u>-</u>
	<u>62,641</u>	<u>45,863</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/19 £	31/7/18 £
Bank loans and overdrafts	12,120	-
Trade creditors	7,063	1,138
Taxation and social security	23,314	36,965
Other creditors	<u>20,192</u>	<u>20,131</u>
	<u>62,689</u>	<u>58,234</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/7/19 £	31/7/18 £
Other creditors	<u>1,843</u>	<u>5,003</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2019**

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year £72,315 (2018: £168,869) was advanced to Mr D C Setford and his wife. Interest was charged by the company at 2.5% and amounted to £577 (2018: £169) for the year. The balance at the year end owed to the company was £10,329 (2018: £nil).