

Registration number: 05767035

Terence Colford Consulting Limited

Unaudited Financial Statements

for the Year Ended 31 March 2017

Haines Watts Leicester LLP
Chartered Accountants
Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ



Terence Colford Consulting Limited

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Terence Colford Consulting Limited

Company Information

Director	Mr T H Colford
Company secretary	L J Colford
Registered office	Hamilton Office Park 31 High View Close Leicester Leicestershire LE4 9LJ
Bankers	Lloyds Bank plc 7 High Street Leicester LE1 9FS
Accountants	Haines Watts Leicester LLP Chartered Accountants Hamilton Office Park 31 High View Close Leicester LE4 9LJ

Terence Colford Consulting Limited

(Registration number: 05767035)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Tangible assets	4	1,389	493
Current assets			
Debtors	5	11,576	14,049
Cash at bank and in hand		<u>187,404</u>	<u>152,353</u>
		198,980	166,402
Creditors: Amounts falling due within one year	6	<u>(54,995)</u>	<u>(52,713)</u>
Net current assets		<u>143,985</u>	<u>113,689</u>
Total assets less current liabilities		145,374	114,182
Provisions for liabilities		<u>(278)</u>	<u>(99)</u>
Net assets		<u>145,096</u>	<u>114,083</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>145,095</u>	<u>114,082</u>
Total equity		<u>145,096</u>	<u>114,083</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 30 June 2017



Mr T H Colford
Director

Terence Colford Consulting Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

Hamilton Office Park
31 High View Close
Leicester
Leicestershire
LE4 9LJ

These financial statements were authorised for issue by the director on 30 June 2017.

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. This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK Generally Accepted Accounting Practice were for the year ended 31 March 2016. The date of transition was 1 April 2015.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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	25% straight line
Fixtures and fittings	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Terence Colford Consulting Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

Terence Colford Consulting Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2016	939	2,431	3,370
Additions	-	1,480	1,480
At 31 March 2017	939	3,911	4,850
Depreciation			
At 1 April 2016	748	2,129	2,877
Charge for the year	48	536	584
At 31 March 2017	796	2,665	3,461
Carrying amount			
At 31 March 2017	143	1,246	1,389
At 31 March 2016	191	302	493

5 Debtors

	2017 £	2016 £
Trade debtors	11,087	13,378
Other debtors	489	671
Total current trade and other debtors	11,576	14,049

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Director's current account	7	29,787	35,456
Social security and other taxation		13,792	15,440
Other creditors		11,416	1,817
		54,995	52,713

Terence Colford Consulting Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Related party transactions

Transactions with directors

Dividends paid to directors

	2017	2016
	£	£
Mr T H Colford		
Ordinary shares	<u>33,500</u>	<u>44,500</u>

8 Transition to FRS 102

Following transition to FRS 102 there are no material balances which need restating in relation to prior years.