

REGISTERED NUMBER: 05783538 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

LAMBDA PI CONSULTING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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LAMBDA PI CONSULTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

T J Harris
Mrs J E Harris

SECRETARY:

Randall & Payne Secretaries Limited

REGISTERED OFFICE:

Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

REGISTERED NUMBER:

05783538 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

BALANCE SHEET
31 MARCH 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|---------------|---------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 4,858 | | 2,537 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 21,128 | | 10,963 | |
| Cash at bank | | <u>92,746</u> | | <u>137,728</u> | |
| | | 113,874 | | 148,691 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>23,073</u> | | <u>24,572</u> | |
| NET CURRENT ASSETS | | | <u>90,801</u> | | <u>124,119</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 95,659 | | 126,656 |
| PROVISIONS FOR LIABILITIES | | | <u>704</u> | | <u>704</u> |
| NET ASSETS | | | <u>94,955</u> | | <u>125,952</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1 | | 1 |
| Retained earnings | | | <u>94,954</u> | | <u>125,951</u> |
| SHAREHOLDERS' FUNDS | | | <u>94,955</u> | | <u>125,952</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 3 November 2017 and were signed on its behalf by:

T J Harris - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Lambda Pi Consulting Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced amount of services of I.T. consultancy net of credit notes and value added tax.

Any amounts in relation to services after the year end have been treated as deferred income.

Revenue is recognised on the completion of consultancy contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 15% on reducing balance and Straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Going concern

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

Accounting convention

These financial statements are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 1 April 2015. The transition to FRS 102 Section 1A small entities has resulted in no material changes in accounting policies to those used previously.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|-----------------------|----------------------------|
| COST | |
| At 1 April 2016 | 8,249 |
| Additions | 4,581 |
| At 31 March 2017 | <u>12,830</u> |
| DEPRECIATION | |
| At 1 April 2016 | 5,712 |
| Charge for year | 2,260 |
| At 31 March 2017 | <u>7,972</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>4,858</u> |
| At 31 March 2016 | <u>2,537</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 9,433 | - |
| Other debtors | 970 | 968 |
| Prepayments and accrued income | <u>10,725</u> | <u>9,995</u> |
| | <u>21,128</u> | <u>10,963</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------------|---------------|---------------|
| Corporation Tax | 14,319 | 15,783 |
| VAT | 5,205 | 5,400 |
| Other creditors | 2,061 | 1,923 |
| Directors' loan accounts | <u>1,488</u> | <u>1,466</u> |
| | <u>23,073</u> | <u>24,572</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.