Registered number: 11264418

FAIRFIELD CONSULTANCY SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Adroit Accountax LTD

Fairfield Consultancy Services Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2020

Contents

Fairfield Consultancy Services Ltd
Balance Sheet
As at 31 March 2020

Registered number: 11264418

		31 March 2020		31 March 2019	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		677		1,309
			677		1,309
CURRENT ASSETS					
Debtors	**4**	38,108		94,541	
Cash at bank and in hand		41,339		48,295	
		79,447		142,836	
Creditors: Amounts Falling Due Within One Year	**5**	(66,109)		(20,747)	
NET CURRENT ASSETS (LIABILITIES)			13,338		122,089
TOTAL ASSETS LESS CURRENT LIABILITIES			14,015		123,398
NET ASSETS			14,015		123,398
CAPITAL AND RESERVES					
Called up share capital	**6**		200,000		200,000
Profit and Loss Account			(185,985)		(76,602)
SHAREHOLDERS' FUNDS			14,015		123,398

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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 Utkarsh Koregaonkar

Director
09/10/2020

The notes on pages 3 to 4 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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.

1.3. 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:

Computer Equipment	Straight Line

1.4. 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. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2019: 8)

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 April 2019	1,430
As at 31 March 2020	1,430
Depreciation	
As at 1 April 2019	121
Provided during the period	632
As at 31 March 2020	753
Net Book Value	
As at 31 March 2020	677
As at 1 April 2019	1,309

4. Debtors

	31 March 2020	31 March 2019
	£	£
Due within one year		
Trade debtors	38,108	1,541
	38,108	1,541
Due after more than one year		
Other debtors	-	93,000
	-	93,000
	38,108	94,541

5. Creditors: Amounts Falling Due Within One Year

	31 March 2020	31 March 2019
	£	£
Trade creditors	47,906	2,150
Bank loans and overdrafts	356	-
Other taxes and social security	1,500	3,172
VAT	-	1,403
Net wages	2,231	-
Other creditors	-	2,232
Director's loan account	14,116	11,790
	66,109	20,747

6. Share Capital

	31 March 2020	31 March 2019
Allotted, Called up and fully paid	200,000	200,000

7. General Information

Fairfield Consultancy Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11264418 . The registered office is Flat 56 Cassilis Road, London, E14 9LL.