

RESEARCH CONSULTING LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2020

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

RESEARCH CONSULTING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2020

DIRECTORS:

R F Johnson
R Johnson
D M King

REGISTERED OFFICE:

The Ingenuity Centre
University of Nottingham Innovation Park
Triumph Road, Office B17
Nottingham
Nottinghamshire
NG7 2TU

REGISTERED NUMBER:

08376797 (England and Wales)

ACCOUNTANTS:

Halsey & Co (Accountants) Ltd.
Chartered Certified Accountants
Registered Auditors
2 Villiers Court
40 Upper Mulgrave Road
Cheam
Surrey
SM2 7AJ

RESEARCH CONSULTING LIMITED (REGISTERED NUMBER: 08376797)

**BALANCE SHEET
31ST JANUARY 2020**

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Tangible assets	5		4,215		4,198
CURRENT ASSETS					
Debtors	6	204,095		100,836	
Cash at bank		<u>74,369</u>		<u>73,496</u>	
		278,464		174,332	
CREDITORS					
Amounts falling due within one year	7	<u>149,644</u>		<u>85,599</u>	
NET CURRENT ASSETS			<u>128,820</u>		<u>88,733</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			133,035		92,931
PROVISIONS FOR LIABILITIES			<u>801</u>		<u>798</u>
NET ASSETS			<u><u>132,234</u></u>		<u><u>92,133</u></u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Share premium			265		-
Retained earnings			<u>131,959</u>		<u>92,123</u>
SHAREHOLDERS' FUNDS			<u><u>132,234</u></u>		<u><u>92,133</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2020 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 notes form part of these financial statements

**BALANCE SHEET - continued
31ST JANUARY 2020**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17th July 2020 and were signed on its behalf by:

R F Johnson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2020

1. **STATUTORY INFORMATION**

Research 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. **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 - 50% on cost and 33% on cost

Computer equipment - 25% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st February 2019	1,221	8,144	9,365
Additions	383	2,007	2,390
Disposals	(416)	-	(416)
At 31st January 2020	<u>1,188</u>	<u>10,151</u>	<u>11,339</u>
DEPRECIATION			
At 1st February 2019	1,221	3,946	5,167
Charge for year	192	2,181	2,373
Eliminated on disposal	(416)	-	(416)
At 31st January 2020	<u>997</u>	<u>6,127</u>	<u>7,124</u>
NET BOOK VALUE			
At 31st January 2020	<u>191</u>	<u>4,024</u>	<u>4,215</u>
At 31st January 2019	<u>-</u>	<u>4,198</u>	<u>4,198</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Trade debtors	146,476	45,794
Unrelieved Foreign Tax	13,882	10,309
Accrued income	39,526	41,814
Prepayments	4,211	2,919
	<u>204,095</u>	<u>100,836</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Trade creditors	28,193	2,564
Tax	31,399	4,204
Social security and other taxes	2,958	4,374
VAT	31,356	20,163
Pension creditor	504	212
Expense accounts	-	61
Directors' current accounts	49	201
Accrued expenses	55,185	53,820
	<u>149,644</u>	<u>85,599</u>

8. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £49 (2019 - £201) to R F Johnson, a director and shareholder of the company. The amount was interest free and repayable on demand.

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.