RESEARCH CONSULTING LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2021

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FOR THE YEAR ENDED 31ST JANUARY 2021

RESEARCH CONSULTING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2021

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

BALANCE SHEET
31ST JANUARY 2021

	Notes	31.1.21 £	31.1.21 £	31.1.20 £	31.1.20 £
FIXED ASSETS					
Tangible assets	5		5,102		4,215
CURRENT ASSETS					
Debtors	6	80,726		204,095	
Cash at bank		163,547		74,369	
		244,273		278,464	
CREDITORS					
Amounts falling due within one year	7	111,435		149,643	
NET CURRENT ASSETS			132,838		128,821
TOTAL ASSETS LESS CURRENT LIABILITIES			137,940		133,036
CREDITORS					
Amounts falling due after more than one year	8		(50,000)		-
PROVISIONS FOR LIABILITIES			(969)		(801)
NET ASSETS			86,971		132,235
CAPITAL AND RESERVES					
Called up share capital	9		11		11
Share premium			526		265
Retained earnings			86,434		131,959
SHAREHOLDERS' FUNDS			86,971		132,235

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2021 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
(b) 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

continued...

BALANCE SHEET - continued
31ST JANUARY 2021

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 11th June 2021 and were signed on its behalf by:

R F Johnson - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2021

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
Fixtures and fittings	- 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 (2020 - 8) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1st February 2020	1,188	-	10,151	11,339
Additions	-	1,135	3,084	4,219
Disposals	-	-	(666)	(666)
At 31st January 2021	1,188	1,135	12,569	14,892
DEPRECIATION				
At 1st February 2020	997	-	6,127	7,124
Charge for year	191	378	2,596	3,165
Eliminated on disposal	-	-	(499)	(499)
At 31st January 2021	1,188	378	8,224	9,790
NET BOOK VALUE				
At 31st January 2021	-	757	4,345	5,102
At 31st January 2020	191	-	4,024	4,215

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Trade debtors	75,910	146,476
Other debtors	1,191	-
Unrelieved Foreign Tax	-	13,882
Accrued income	-	39,526
Prepayments	3,625	4,211
	80,726	204,095

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Trade creditors	18,912	28,192
Tax	18,612	31,399
Social security and other taxes	3,640	2,958
VAT	46,311	31,356
Other creditors	3,996	-
Pension creditor	713	504
Directors' current accounts	5	49
Deferred income	11,657	-
Accrued expenses	7,589	55,185
	111,435	149,643

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

	31.1.21	31.1.20
	£	£
Bank loans more 5 yr by instal	50,000	-

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

	31.1.21	31.1.20
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	50,000	-

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.21 £	31.1.20 £
10	Ordinary	£1	10	10
111	Ordinary B shares	1p	1	1
			11	11

On 13th March 2020, the company issued 55 "B Ordinary" shares under an enterprise management incentive share option scheme.

10. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £ nil (2020 - £48) to R F Johnson, a director and shareholder of the company. The amount was interest free and repayable on demand.

At the balance sheet date, the company owed £5 (2020 - £1) to D M King, a director and shareholder of the company. The amount was interest free and repayable on demand.