

**REGISTERED NUMBER: 06648545 (England and Wales)**

**TERRY FORSEY CONSULTING LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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For The Year Ended 31 December 2016

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**TERRY FORSEY CONSULTING LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 December 2016**

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**DIRECTORS:** T Forsey  
Mrs S Forsey

**REGISTERED OFFICE:** 26-28 Headlands  
Kettering  
Northamptonshire  
NN15 7HP

**BUSINESS ADDRESS:** Barn House  
High Street  
Gretton  
Corby  
Northamptonshire  
NN17 3DF

**REGISTERED NUMBER:** 06648545 (England and Wales)

**ACCOUNTANTS:** Haines Watts (SEM) Limited  
26-28 Headlands  
Kettering  
Northamptonshire  
NN15 7HP

**BALANCE SHEET**  
31 December 2016

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>4,279</u>		<u>5,769</u>
			4,279		5,769
<b>CURRENT ASSETS</b>					
Debtors	6	42,881		25,107	
Cash at bank		<u>2,160</u>		<u>9,788</u>	
		45,041		34,895	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>38,711</u>		<u>34,635</u>	
<b>NET CURRENT ASSETS</b>			<u>6,330</u>		<u>260</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,609		6,029
<b>PROVISIONS FOR LIABILITIES</b>			<u>856</u>		<u>1,154</u>
<b>NET ASSETS</b>			<u>9,753</u>		<u>4,875</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>9,653</u>		<u>4,775</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>9,753</u>		<u>4,875</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 21 April 2017 and were signed on its behalf by:

T Forsey - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 December 2016**

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1. **STATUTORY INFORMATION**

Terry Forsey 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.

These accounts have been prepared on the going concern basis, on the understanding that the directors will continue to financially support the company.

**Turnover**

Turnover represents net invoiced provision of services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of three years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2015 - 6).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
For The Year Ended 31 December 2016

4.	<b>INTANGIBLE FIXED ASSETS</b>		Goodwill £	
	<b>COST</b>			
	At 1 January 2016 and 31 December 2016		30,000	
	<b>AMORTISATION</b>			
	At 1 January 2016 and 31 December 2016		30,000	
	<b>NET BOOK VALUE</b>			
	At 31 December 2016		-	
	At 31 December 2015		-	
5.	<b>TANGIBLE FIXED ASSETS</b>			
		Fixtures and fittings £	Computer equipment £	
			Totals £	
	<b>COST</b>			
	At 1 January 2016 and 31 December 2016	4,779	9,573	14,352
	<b>DEPRECIATION</b>			
	At 1 January 2016	3,388	5,195	8,583
	Charge for year	348	1,142	1,490
	At 31 December 2016	3,736	6,337	10,073
	<b>NET BOOK VALUE</b>			
	At 31 December 2016	1,043	3,236	4,279
	At 31 December 2015	1,391	4,378	5,769
6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2016	2015
			£	£
	Trade debtors		23,685	5,530
	Other debtors		400	400
	Tax		18,084	18,467
	Prepayments and accrued income		712	710
			42,881	25,107
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2016	2015
			£	£
	Trade creditors		7,950	8,764
	Social security and other taxes		-	1,287
	VAT		10,917	11,252
	Directors' current accounts		18,004	11,437
	Accrued expenses		1,840	1,895
			38,711	34,635

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 December 2016

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2016	2015
Number:	Class:		£	£
100	Ordinary		<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £16,000 (2015 - £5,500) were paid to the directors .

10. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the period ended 31 December 2016.

The effect of the transition from the previous financial reporting framework to FRS 102 has been considered.

There has been no material impact in relation to the following:

- changes in accounting policies
- changes in shareholders funds
- comparative year profit or loss

On that basis, no restatement has been undertaken.

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.