

**1080 Consulting Limited**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017

# 1080 Consulting Limited

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1080 Consulting Limited

(Registration number: 05479842)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	-	7
<b>Current assets</b>			
Debtors	<u>5</u>	44,007	79,684
Cash at bank and in hand		216,503	190,503
		<u>260,510</u>	<u>270,187</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(58,950)</u>	<u>(83,878)</u>
<b>Net current assets</b>		<u>201,560</u>	<u>186,309</u>
<b>Net assets</b>		<u>201,560</u>	<u>186,316</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		201,558	186,314
<b>Total equity</b>		<u>201,560</u>	<u>186,316</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 March 2018 and signed on its behalf by:

.....

Mr Simon James Crozier

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

## 1080 Consulting Limited

### Notes to the Financial Statements for the Year Ended 30 June 2017

#### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road  
Newbury  
Berkshire  
RG14 1QL  
England

The principal place of business is:

285 Luton Road  
Harpenden  
Herts  
AL5 3LN  
England

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of IT project management services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

##### Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## 1080 Consulting Limited

### Notes to the Financial Statements for the Year Ended 30 June 2017

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	33% Straight Line Basis
<b>Cash and cash equivalents</b>	

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

1080 Consulting Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2016	8,713	8,713
At 30 June 2017	8,713	8,713
<b>Depreciation</b>		
At 1 July 2016	8,706	8,706
Charge for the year	7	7
At 30 June 2017	8,713	8,713
<b>Carrying amount</b>		
At 30 June 2017	-	-
At 30 June 2016	7	7

5 Debtors

	2017 £	2016 £
Trade debtors	13,000	59,509
Other debtors	31,007	20,175
	<u>44,007</u>	<u>79,684</u>

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Taxation and social security	58,470	78,886
Other creditors	480	4,992
	<u>58,950</u>	<u>83,878</u>

## 1080 Consulting Limited

### Notes to the Financial Statements for the Year Ended 30 June 2017

#### 7 Related party transactions

##### Other transactions with directors

S J Crozier had a loan with the company. At the balance sheet date the amount due from (to) S J Crozier was £6,478 (2016: £4,512) on which there was an obligation to pay interest at the HMRC official rate. The loan is repayable on demand and loan interest is repaid in priority to capital.

The overdrawn loan account was repaid within 9 months of the balance sheet date.

During the period dividends totalling £160,000 (2016: £105,000) were paid to the directors Mr & Mrs S J Crozier.

#### 8 Transition to FRS 102

There were no changes required as a result of transition to FRS 102.

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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.