

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Si Consult Limited

Si Consult Limited (Registered number: 04850713)

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for the Year Ended 31 December 2020

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Balance Sheet
31 December 2020

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Intangible assets	3	24,490	37,370
Tangible assets	4	<u>167,338</u>	<u>166,478</u>
		<u>191,828</u>	<u>203,848</u>
CURRENT ASSETS			
Debtors	5	1,051,523	508,014
Cash at bank		<u>1,083,686</u>	<u>495,415</u>
		2,135,209	1,003,429
CREDITORS			
Amounts falling due within one year	6	<u>(1,831,325)</u>	<u>(871,055)</u>
NET CURRENT ASSETS		<u>303,884</u>	<u>132,374</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>495,712</u>	<u>336,222</u>
CAPITAL AND RESERVES			
Called up share capital		939,993	939,993
Retained earnings		<u>(444,281)</u>	<u>(603,771)</u>
		<u>495,712</u>	<u>336,222</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (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.

Si Consult Limited (Registered number: 04850713)

Balance Sheet - continued

31 December 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 10 August 2021 and were signed on its behalf by:

Mr F Tappuni - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Patents & licences were acquired in 2019 and are being amortised over their estimated useful life of 3 years.

Tangible fixed assets

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

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. **ACCOUNTING POLICIES - continued**

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2019 - 8) .

3. **INTANGIBLE FIXED ASSETS**

	Patents & licenses £
COST	
At 1 January 2020 and 31 December 2020	<u>38,640</u>
AMORTISATION	
At 1 January 2020	1,270
Amortisation for year	<u>12,880</u>
At 31 December 2020	<u>14,150</u>
NET BOOK VALUE	
At 31 December 2020	<u>24,490</u>
At 31 December 2019	<u>37,370</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	3,000	6,103	-	300,672	309,775
Additions	-	987	39,908	44,970	85,865
At 31 December 2020	<u>3,000</u>	<u>7,090</u>	<u>39,908</u>	<u>345,642</u>	<u>395,640</u>
DEPRECIATION					
At 1 January 2020	1,964	3,610	-	137,723	143,297
Charge for year	600	1,282	262	82,861	85,005
At 31 December 2020	<u>2,564</u>	<u>4,892</u>	<u>262</u>	<u>220,584</u>	<u>228,302</u>
NET BOOK VALUE					
At 31 December 2020	<u>436</u>	<u>2,198</u>	<u>39,646</u>	<u>125,058</u>	<u>167,338</u>
At 31 December 2019	<u>1,036</u>	<u>2,493</u>	<u>-</u>	<u>162,949</u>	<u>166,478</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	931,528	403,871
Amounts owed by group undertakings	37,000	37,000
Other debtors	82,995	67,143
	<u>1,051,523</u>	<u>508,014</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	59,453	19,794
Amounts owed to group undertakings	224,188	-
Taxation and social security	162,351	77,355
Other creditors	1,385,333	773,906
	<u>1,831,325</u>	<u>871,055</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31st December 2020, Chris Cheyne (Director) owed the company £1,193 in respect of expenses paid by the company.

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.