

PDF Consulting Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 28 February 2018

PDF Consulting Ltd

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PDF Consulting Ltd

Company Information

Director Mr Paul Foster

Registered office Flat 24 Cunningham Court
73 Oliver Road
Leyton
London
E10 5LE

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(Registration number: 07968822)
Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	1,055	31,376
Current assets			
Debtors	4	1,272	-
Cash at bank and in hand		1	42,713
		1,273	42,713
Creditors: Amounts falling due within one year	5	(1,644)	(1,105)
Net current (liabilities)/assets		(371)	41,608
Total assets less current liabilities		684	72,984
Provisions for liabilities		(200)	(275)
Net assets		484	72,709
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		483	72,708
Total equity		484	72,709

For the financial year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 24 January 2019

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Mr Paul Foster
Director

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.
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Statement of Changes in Equity for the Year Ended 28 February 2018

	Share capital £	Profit and loss account £	Total £
At 1 March 2017	1	72,708	72,709
Loss for the year	-	(52,225)	(52,225)
Total comprehensive income	-	(52,225)	(52,225)
Dividends	-	(20,000)	(20,000)
At 28 February 2018	1	483	484

	Share capital £	Profit and loss account £	Total £
At 1 March 2016	1	94,041	94,042
Loss for the year	-	(13,833)	(13,833)
Total comprehensive income	-	(13,833)	(13,833)
Dividends	-	(7,500)	(7,500)
At 28 February 2017	1	72,708	72,709

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 28 February 2018

1 General information

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

The address of its registered office is:
Flat 24 Cunningham Court
73 Oliver Road
Leyton
London
E10 5LE

These financial statements were authorised for issue by the director on 24 January 2019.

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 sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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Notes to the Financial Statements for the Year Ended 28 February 2018

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:

Asset class	Depreciation method and rate
Furniture and fittings	25% reducing balance basis

Cash and cash equivalents

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.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

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Notes to the Financial Statements for the Year Ended 28 February 2018

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 March 2017	30,000	4,817	34,817
Disposals	(30,000)	-	(30,000)
At 28 February 2018	-	4,817	4,817
Depreciation			
At 1 March 2017	-	3,441	3,441
Charge for the year	-	321	321
At 28 February 2018	-	3,762	3,762
Carrying amount			
At 28 February 2018	-	1,055	1,055
At 28 February 2017	30,000	1,376	31,376

Included within the net book value of land and buildings above is £Nil (2017 - £30,000) in respect of freehold land and buildings.

4 Debtors

	2018 £	2017 £
Other debtors	1,272	-
	1,272	-

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Accruals and deferred income	1,644	822
Other creditors	-	283
	1,644	1,105

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Notes to the Financial Statements for the Year Ended 28 February 2018

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1

7 Related party transactions

Summary of transactions with other related parties

During the year the company operated a directors loan on behalf of its director. The balance is interest free and payable on demand. During the year the director withdrew funds totalling £34,762 and repaid amounts totalling £33,207. The the balance sheet date the company was owed £1,272 (2017: (£283)) by it's director which is contained in other debtors.