

**RHODES & RHODES CONSULT LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

Brooks Carling Accountants Ltd

Reporting accountants

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Rhodes & Rhodes Consult Limited
Financial Statements
For The Year Ended 31 July 2019

Contents

	Page
Abridged Balance Sheet	1—2
Notes to the Abridged Financial Statements	3—4

Rhodes & Rhodes Consult Limited
Abridged Balance Sheet
As at 31 July 2019

Registered number: 09147626

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,962		1,989
			1,962		1,989
CURRENT ASSETS					
Debtors		25,774		14,989	
Cash at bank and in hand		25,049		3,627	
		50,823		18,616	
Creditors: Amounts Falling Due Within One Year		(42,998)		(20,020)	
NET CURRENT ASSETS (LIABILITIES)			7,825		(1,404)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,787		585
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(378)		(378)
NET ASSETS			9,409		207
CAPITAL AND RESERVES					
Called up share capital	4		150		150
Profit and Loss Account			9,259		57
SHAREHOLDERS' FUNDS			9,409		207

Rhodes & Rhodes Consult Limited
Abridged Balance Sheet (continued)
As at 31 July 2019

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 July 2019 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr George
Karumazondo

Director

29 April 2020

The notes on pages 3 to 4 form part of these financial statements.

Rhodes & Rhodes Consult Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 July 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Tangible Fixed Assets and Depreciation

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract at the reporting date. Depreciation is provided by allocating the cost of the fixed assets to the estimated residual value over their expected useful lives on the following bases:

Plant & Machinery	33% straight line
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1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available

against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Tangible Assets

	Total
	£
Cost	
As at 1 August 2018	6,601
Additions	1,453
As at 31 July 2019	<u>8,054</u>
Depreciation	
As at 1 August 2018	4,612
Provided during the period	1,480
As at 31 July 2019	<u>6,092</u>
Net Book Value	
As at 31 July 2019	<u>1,962</u>
As at 1 August 2018	<u>1,989</u>

4. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>150</u>	<u>150</u>

5. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

6. General Information

Rhodes & Rhodes Consult Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09147626. The registered office is Highview House, 1st Floor, Tattenham Crescent, Epsom, Surrey, KT18 5QJ.