

**WSM CONSULTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2019 TO 31 MARCH 2020**

Giant Accounts Limited

WSM Consulting Limited
Unaudited Financial Statements
For the Period 1 June 2019 to 31 March 2020

Contents

	Page
Accountants' Report	1
Balance Sheet	2
Notes to the Financial Statements	4—5

WSM Consulting Limited
Accountants' Report
For the Period 1 June 2019 to 31 March 2020

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at period ended 31 March 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Adil Qureshi
(ACCA)

06/04/2020

Giant Accounts Limited

7th Floor, 3 Harbour Exchange Square
London
E14 9TQ

WSM Consulting Limited
Balance Sheet
As at 31 March 2020

Registered number: 10190472

	Notes	31 March 2020		31 May 2019	
		£	£	£	£
CURRENT ASSETS					
Debtors	3	394		5,264	
Cash at bank and in hand		-		1,059	
		<u>394</u>		<u>6,323</u>	
Creditors: Amounts Falling Due Within One Year	4	(9,849)		(6,313)	
		<u>(9,849)</u>		<u>(6,313)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(9,455)</u>		<u>10</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,455)</u>		<u>10</u>
NET ASSETS			<u>(9,455)</u>		<u>10</u>
CAPITAL AND RESERVES					
Called up share capital	5		10		10
Profit and Loss Account			(9,465)		-
			<u>(9,465)</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>(9,455)</u>		<u>10</u>

For the period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 his 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.

On behalf of the board

Mr Iain Mccoll

06/04/2020

WSM Consulting Limited
Balance Sheet (continued)
As at 31 March 2020

The notes on pages 4 to 5 form part of these financial statements.

WSM Consulting Limited
Notes to the Financial Statements
For the Period 1 June 2019 to 31 March 2020

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.

1.3. Taxation

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is payable based on the costs incurred for work performed to date to profit determined on a consistent basis. Turnover is only recognised to the extent of recoverable expenses when the nature of a contract is such that the estimated amounts 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.

2. Average Number of Employees

The average number of employees, including directors, during the year was as follows: 1

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 for the year 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. Page 4

WSM Consulting Limited
Notes to the Financial Statements (continued)
For the Period 1 June 2019 to 31 March 2020

3. Debtors	31 March 2020	31 May 2019
	£	£
Due within one year		
Other debtors	1	1
Other taxes and social security	393	-
Director's loan account	-	5,263
	<hr/>	<hr/>
	394	5,264
	<hr/> <hr/>	<hr/> <hr/>
4. Creditors: Amounts Falling Due Within One Year	31 March 2020	31 May 2019
	£	£
Trade creditors	1	1
Bank loans and overdrafts	1,951	-
Corporation tax	1,593	911
VAT	4,851	5,401
Director's loan account	1,453	-
	<hr/>	<hr/>
	9,849	6,313
	<hr/> <hr/>	<hr/> <hr/>
5. Share Capital	31 March 2020	31 May 2019
Allotted, Called up and fully paid	10	10
	<hr/> <hr/>	<hr/> <hr/>

6. 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.

7. General Information

WSM Consulting Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10190472. The registered office is 3 Harbour Exchange Square, London, E14 9TQ.