

COMPANY REGISTRATION NUMBER: 12486556

71 Consulting Limited

Filleted Unaudited Financial Statements

31 March 2024

71 Consulting Limited

Financial Statements

Year ended 31 March 2024

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71 Consulting Limited

Balance Sheet

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	5		5,292		5,166
Current assets					
Debtors	6	45,710		19,600	
Cash at bank and in hand		61,287		93,999	
		-----		-----	
		106,997		113,599	
Creditors: amounts falling due within one year	7	48,365		52,702	
		-----		-----	
Net current assets			58,632		60,897
			-----		-----
Total assets less current liabilities			63,924		66,063
Provisions					
Taxation including deferred tax			1,323		1,292
			-----		-----
Net assets			62,601		64,771
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71 Consulting Limited

Balance Sheet *(continued)*

31 March 2024

	Note	2024 £	£	2023 £	£
Capital and reserves					
Called up share capital			100		100
Profit and loss account			62,501		64,671
			-----		-----
Shareholders funds			62,601		64,771
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2024 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 12 December 2024 , and are signed on behalf of the board by:

Mr C Glover

Director

Company registration number: 12486556

71 Consulting Limited

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Corunna Court, Corunna Road, Warwick, CV34 5HQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Current tax is recognised on taxable profit for the current and past periods. Deferred tax is recognised in respect of all timing differences at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
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Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2023: 2).

5. Tangible assets

	Equipment £
Cost	
At 1 April 2023	6,280
Additions	1,706

At 31 March 2024	7,986

Depreciation	
At 1 April 2023	1,114
Charge for the year	1,580

At 31 March 2024	2,694

Carrying amount	
At 31 March 2024	5,292

At 31 March 2023	5,166

6. Debtors

	2024	2023
	£	£
Trade debtors	45,710	19,600
	-----	-----

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Corporation tax	16,638	16,877
Social security and other taxes	13,942	18,975
Other creditors	17,785	16,850
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	48,365	52,702
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8. Director's advances, credits and guarantees

During the year, the director had interest-free, repayable on demand loan with the company. At the start of the year he was owed £14,030 and at the end of the year he was owed £512.

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.