

Company registration number SC449518 (Scotland)

5M CONSULTING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

5M CONSULTING LTD

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5M CONSULTING LTD

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		51,773		83,428
Investment properties	3		255,496		255,496
Investments	5		1,670,640		1,218,627
			<u>1,977,909</u>		<u>1,557,551</u>
Current assets					
Stocks		6,000		6,000	
Debtors	6	180,021		219,344	
Cash at bank and in hand		591,128		990,759	
		<u>777,149</u>		<u>1,216,103</u>	
Creditors: amounts falling due within one year	7	<u>(7,608)</u>		<u>(9,831)</u>	
Net current assets			<u>769,541</u>		<u>1,206,272</u>
Total assets less current liabilities			<u>2,747,450</u>		<u>2,763,823</u>
Provisions for liabilities			<u>(12,943)</u>		<u>(15,851)</u>
Net assets			<u><u>2,734,507</u></u>		<u><u>2,747,972</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			2,734,407		2,747,872
Total equity			<u><u>2,734,507</u></u>		<u><u>2,747,972</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

5M CONSULTING LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved and signed by the director and authorised for issue on 19 May 2023

Mr D Morgan
Director

Company Registration No. SC449518

5M CONSULTING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

5M Consulting Ltd is a private company limited by shares incorporated in Scotland. The registered office is Titanium 1, King's Inch Place, Renfrew, Renfrewshire, United Kingdom, PA4 8WF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% on straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Fixed asset investments

Investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

5M CONSULTING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.7 Stocks

Work in progress is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the work in progress to its present location and condition.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

5M CONSULTING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	12

3 Investment property

	2022 £
Fair value	
At 1 January 2022 and 31 December 2022	255,496

The directors have assessed the fair value of the Investment Property held and do not consider it to be materially different from the carrying value in the financial statements.

4 Tangible fixed assets

	Motor vehicles £
Cost	
At 1 January 2022 and 31 December 2022	126,620
Depreciation and impairment	
At 1 January 2022	43,192
Depreciation charged in the year	31,655
At 31 December 2022	74,847
Carrying amount	
At 31 December 2022	51,773
At 31 December 2021	83,428

5 Fixed asset investments

	2022 £	2021 £
Other investments other than loans	1,670,640	1,218,627

5M CONSULTING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Fixed asset investments (Continued)

Fixed asset investments revalued

Investments have been included at fair value based on valuations provided by the investment service at the year end date.

Movements in fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2022	1,218,627
Additions	400,000
Valuation changes	52,013
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At 31 December 2022	1,670,640
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Carrying amount	
At 31 December 2022	1,670,640
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At 31 December 2021	1,218,627
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6 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	4,247
Amounts owed by group undertakings	2,100	100
Other debtors	177,921	214,997
	<hr/>	<hr/>
	180,021	219,344
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7 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	1,740
Taxation and social security	3,514	4,062
Other creditors	4,094	4,029
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	7,608	9,831
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8 Parent company

The ultimate controlling party is 5M Holdings Ltd, registered office Titanium 1, Kings Inch Place, Renfrew, Scotland, PA4 8WF.

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.