RESEARCH CONSULTING LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2022

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2022

RESEARCH CONSULTING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2022

DIRECTORS:	R F Johnson R Johnson D M King
REGISTERED OFFICE:	The Ingenuity Centre University of Nottingham Innovation Park Triumph Road, Office B17 Nottingham Nottinghamshire NG7 2TU
REGISTERED NUMBER:	08376797 (England and Wales)
ACCOUNTANTS:	Halsey & Co (Accountants) Ltd. Chartered Certified Accountants Registered Auditors 2 Villiers Court 40 Upper Mulgrave Road Cheam Surrey SM2 7AJ

BALANCE SHEET
31ST JANUARY 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Tangible assets	5		5,742		5,102
CURRENT ASSETS					
Debtors	6	116,938		80,726	
Cash at bank		107,814		163,547	
		224,752		244,273	
CREDITORS					
Amounts falling due within one year	7	105,842		111,435	
NET CURRENT ASSETS			118,910		132,838
TOTAL ASSETS LESS CURRENT LIABILITIES			124,652		137,940
CREDITORS					
Amounts falling due after more than one year	8		(33,333)		(50,000)
PROVISIONS FOR LIABILITIES			(1,245)		(969)
NET ASSETS			90,074		86,971
CAPITAL AND RESERVES					
Called up share capital	10		12		11
Share premium			526		526
Retained earnings			89,536		86,434
SHAREHOLDERS' FUNDS			90,074		86,971

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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BALANCE SHEET - continued
31ST JANUARY 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12th August 2022 and were signed on its behalf by:

R F Johnson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2022

1. STATUTORY INFORMATION

Research Consulting Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 50% on cost and 33% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 25% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 8) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st February 2021	1,188	1,135	12,569	14,892
Additions	-	552	3,937	4,489
Disposals	-	-	(1,000)	(1,000)
At 31st January 2022	1,188	1,687	15,506	18,381
DEPRECIATION				
At 1st February 2021	1,188	378	8,224	9,790
Charge for year	-	563	3,286	3,849
Eliminated on disposal	-	-	(1,000)	(1,000)
At 31st January 2022	1,188	941	10,510	12,639
NET BOOK VALUE				
At 31st January 2022	-	746	4,996	5,742
At 31st January 2021	-	757	4,345	5,102

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22 £	31.1.21 £
Trade debtors	53,200	75,910
Other debtors	-	1,191
Accrued income	58,701	-
Prepayments	5,037	3,625
	116,938	80,726

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22 £	31.1.21 £
Bank loans and overdrafts	10,000	-
Trade creditors	3,058	18,912
Tax	26,516	18,612
Social security and other taxes	5,908	3,640
VAT	19,546	46,311
Other creditors	-	3,996
Pension creditor	841	713
Directors' current accounts	17	5
Deferred income	4,315	11,657
Accrued expenses	35,641	7,589
	105,842	111,435

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8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.22	31.1.21
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	23,333	-
Bank loans more 5 yr by instal	-	50,000
	33,333	50,000

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	50,000

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.1.22	31.1.21
	£	£
Within one year	14,622	-
Between one and five years	1,178	-
	15,800	-

In the year to 31.01.22 £20,529 was paid under operating lease commitments.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.22 £	31.1.21 £
10	Ordinary	£1	10	10
111	Ordinary B shares	1p	1	1
59	Ordinary C	1p	1	-
			12	11

On 29th September 2021, the company issued 59 "C Ordinary" shares under an enterprise management incentive share option scheme.