

Unaudited Financial Statements
for the Year Ended 30 April 2017
for
Premier Computer Support Limited

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for the Year Ended 30 April 2017

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Premier Computer Support Limited

Company Information
for the Year Ended 30 April 2017

DIRECTOR: G Stokes

REGISTERED OFFICE: 10 - 16 Tiller Road
Docklands
London
E14 8PX

REGISTERED NUMBER: 03048884

ACCOUNTANTS: Johal & Company
Chartered Certified Accountants
Spectrum House
2B Suttons Lane
Hornchurch
Essex
RM12 6RJ

Statement of Financial Position
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4		16,200		18,900
Tangible assets	5		<u>6,308</u>		<u>7,684</u>
			22,508		26,584
CURRENT ASSETS					
Stocks		6,620		6,500	
Debtors	6	65,698		115,002	
Cash at bank and in hand		<u>7,269</u>		<u>6,921</u>	
		79,587		128,423	
CREDITORS					
Amounts falling due within one year	7	<u>69,204</u>		<u>118,468</u>	
NET CURRENT ASSETS			<u>10,383</u>		<u>9,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,891		36,539
CREDITORS					
Amounts falling due after more than one year	8		-		6,410
NET ASSETS			<u>32,891</u>		<u>30,129</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Share premium			30,000		30,000
Retained earnings			<u>2,790</u>		<u>28</u>
SHAREHOLDERS' FUNDS			<u>32,891</u>		<u>30,129</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 29 January 2018 and were signed by:

G Stokes - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

Premier Computer Support Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 April 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 May 2015.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 May 2016

and 30 April 2017

AMORTISATION

At 1 May 2016

Amortisation for year

At 30 April 2017

NET BOOK VALUE

At 30 April 2017

At 30 April 2016

Goodwill
£

54,000

35,100

2,700

37,800

16,200

18,900

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2016	63,205	8,520	66,700	138,425
Additions	200	-	-	200
At 30 April 2017	<u>63,405</u>	<u>8,520</u>	<u>66,700</u>	<u>138,625</u>
DEPRECIATION				
At 1 May 2016	57,090	7,636	66,015	130,741
Charge for year	1,262	177	137	1,576
At 30 April 2017	<u>58,352</u>	<u>7,813</u>	<u>66,152</u>	<u>132,317</u>
NET BOOK VALUE				
At 30 April 2017	<u>5,053</u>	<u>707</u>	<u>548</u>	<u>6,308</u>
At 30 April 2016	<u>6,115</u>	<u>884</u>	<u>685</u>	<u>7,684</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Trade debtors	<u>65,698</u>	<u>115,002</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Bank loans and overdrafts	11,171	18,610
Trade creditors	13,894	23,400
Taxation and social security	34,543	67,359
Other creditors	<u>9,596</u>	<u>9,099</u>
	<u>69,204</u>	<u>118,468</u>

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

	30.4.17 £	30.4.16 £
Other creditors	<u>-</u>	<u>6,410</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	30.4.17 £	30.4.16 £
G Stokes		
Balance outstanding at start of year	(237)	(1,883)
Amounts advanced	-	1,646
Amounts repaid	(1,335)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,572)</u>	<u>(237)</u>

10. **FIRST YEAR ADOPTION**

	1.5.15 £	30.4.16 £
Equity as reported under UK GAAP	<u>-</u>	<u>30,129</u>
Equity as restated under FRS 102	<u>-</u>	<u>30,129</u>
		30.4.16 £
Profit as reported under UK GAAP		<u>11,439</u>
Profit as restated under FRS 102		<u>11,439</u>

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.