

Unaudited Financial Statements
for the Year Ended 30 April 2019
for
Premier Computer Support Limited

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for the Year Ended 30 April 2019

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DIRECTOR: G Stokes

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

REGISTERED NUMBER: 03048884

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

Statement of Financial Position
30 April 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Intangible assets	4		10,800		13,500
Tangible assets	5		<u>4,367</u>		<u>5,011</u>
			15,167		18,511
CURRENT ASSETS					
Stocks		4,544		16,660	
Debtors	6	56,292		52,554	
Cash at bank and in hand		<u>68,020</u>		<u>11,212</u>	
		128,856		80,426	
CREDITORS					
Amounts falling due within one year	7	<u>82,809</u>		<u>64,335</u>	
NET CURRENT ASSETS			<u>46,047</u>		<u>16,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>61,214</u>		<u>34,602</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Share premium			30,000		30,000
Retained earnings			<u>31,113</u>		<u>4,501</u>
SHAREHOLDERS' FUNDS			<u>61,214</u>		<u>34,602</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 28 January 2020 and were signed by:

G Stokes - Director

Notes to the Financial Statements
for the Year Ended 30 April 2019

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 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. 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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

2. ACCOUNTING POLICIES - continued

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 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 May 2018

and 30 April 2019

54,000

AMORTISATION

At 1 May 2018

40,500

Amortisation for year

2,700

At 30 April 2019

43,200

NET BOOK VALUE

At 30 April 2019

10,800

At 30 April 2018

13,500

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2018	63,405	8,520	66,700	138,625
Additions	482	-	-	482
At 30 April 2019	63,887	8,520	66,700	139,107
DEPRECIATION				
At 1 May 2018	59,362	7,990	66,262	133,614
Charge for year	906	132	88	1,126
At 30 April 2019	60,268	8,122	66,350	134,740
NET BOOK VALUE				
At 30 April 2019	3,619	398	350	4,367
At 30 April 2018	4,043	530	438	5,011

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.19 £	30.4.18 £
Trade debtors	56,292	52,554

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

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

	30.4.19	30.4.18
	£	£
Bank loans and overdrafts	-	4,075
Trade creditors	23,250	19,713
Taxation and social security	56,006	37,914
Other creditors	3,553	2,633
	<u>82,809</u>	<u>64,335</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.