

# A & C Computers Limited

Unaudited Financial Statements  
for the Year Ended 30 September 2017

# **A & C Computers Limited**

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**A & C Computers Limited**  
**(Registration number: 03427188)**  
**Balance Sheet as at 30 September 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	8,605	11,474
<b>Current assets</b>			
Stocks	<u>5</u>	1,388	4,187
Debtors	<u>6</u>	136,444	100,671
Cash at bank and in hand		34,462	61,483
		172,294	166,341
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(14,107)	(14,859)
<b>Net current assets</b>		158,187	151,482
<b>Total assets less current liabilities</b>		166,792	162,956
<b>Provisions for liabilities</b>		(1,157)	(1,681)
<b>Net assets</b>		165,635	161,275
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		165,435	161,075
<b>Total equity</b>		165,635	161,275

For the financial year ending 30 September 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 8 form an integral part of these financial statements.  
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**A & C Computers Limited**  
**(Registration number: 03427188)**  
**Balance Sheet as at 30 September 2017**

Approved and authorised by the director on 31 May 2018

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Mr Andrew J Booth  
Director

The notes on pages 3 to 8 form an integral part of these financial statements.  
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# **A & C Computers Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 1 The Cam Centre  
Wilbury Way  
Hitchin  
Herts  
SG4 0TW

The principal place of business is:

36 Betjeman Way  
Hemel Hempstead  
Hertfordshire  
HP1 3HJ

These financial statements were authorised for issue by the director on 31 May 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# **A & C Computers Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2017**

### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Vehicles	25% reducing balance

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **A & C Computers Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2017**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

# A & C Computers Limited

## Notes to the Financial Statements for the Year Ended 30 September 2017

### 4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 October 2016	35,490	2,672	38,162
At 30 September 2017	35,490	2,672	38,162
<b>Depreciation</b>			
At 1 October 2016	24,138	2,550	26,688
Charge for the year	2,838	31	2,869
At 30 September 2017	26,976	2,581	29,557
<b>Carrying amount</b>			
At 30 September 2017	8,514	91	8,605
At 30 September 2016	11,352	122	11,474

### 5 Stocks

	2017 £	2016 £
Work in progress	538	3,487
Other inventories	850	700
	1,388	4,187

### 6 Debtors

	2017 £	2016 £
Trade debtors	10,284	8,328
Prepayments	-	839
Other debtors	126,160	91,504
	136,444	100,671

### 7 Creditors

Creditors: amounts falling due within one year



# A & C Computers Limited

## Notes to the Financial Statements for the Year Ended 30 September 2017

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	-	3,377
Taxation and social security	6,837	5,944
Accruals and deferred income	800	900
Other creditors	6,470	4,638
	<u>14,107</u>	<u>14,859</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	98	98	98	98
Ordinary class A shares of £1 each	2	2	2	2
Ordinary class B shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

### 9 Dividends

	2017 £	2016 £
Final dividend of £204.08 (2016 - £250.00) per ordinary share	20,000	24,500

### 10 Related party transactions

#### Transactions with directors

	At 1 October 2016 £	Advances to directors £	Repayments by director £	At 30 September 2017 £
<b>2017</b>				
<b>Mr Andrew J Booth</b>				
Director's loan account	90,954	136,214	(101,557)	125,611

#### Other transactions with directors

At the balance sheet date the company was owed £125,611 by A Booth (2016: £90,954) the director of the company.

This balance was repaid in full within nine months of the year end.

## **A & C Computers Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2017**

#### **11 Ultimate controlling party**

The ultimate controlling party is Andrew J Booth, the director of the company.

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