

**REGISTERED NUMBER: 03503402 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**21ST CENTURY INTERNET LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2021**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>8</b>

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**21ST CENTURY INTERNET LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2021**

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**DIRECTORS:**

T J Potter  
J A Potter

**SECRETARY:**

T J Potter

**REGISTERED OFFICE:**

Suite 5  
Kingfisher Court  
Uckfield  
East Sussex  
TN22 1QQ

**REGISTERED NUMBER:**

03503402 (England and Wales)

**ACCOUNTANTS:**

BSR Bespoke Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**BALANCE SHEET**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>30,392</b>		30,541
<b>CURRENT ASSETS</b>					
Debtors	5	<b>171,359</b>		392,811	
Cash at bank and in hand		<u><b>989,449</b></u>		<u>527,509</u>	
		<b>1,160,808</b>		<b>920,320</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>241,213</b></u>		<u>251,224</u>	
<b>NET CURRENT ASSETS</b>			<u><b>919,595</b></u>		<u>669,096</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>949,987</b>		<b>699,637</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u><b>700</b></u>		<u>700</u>
<b>NET ASSETS</b>			<u><u><b>949,287</b></u></u>		<u><u>698,937</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>60</b>		60
Retained earnings			<u><b>949,227</b></u>		<u>698,877</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u><b>949,287</b></u></u>		<u><u>698,937</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

**BALANCE SHEET - continued**  
**31 March 2021**

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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 15 October 2021 and were signed on its behalf by:

T J Potter - Director

J A Potter - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2021**

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**1. STATUTORY INFORMATION**

21st Century Internet 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Significant judgements and estimates**

Judgement has been used in estimating useful economic lives and in using residual values for calculating depreciation.

**Turnover**

Revenue is recognised when it is probable that future economic benefits will flow to the company from the provision of contracts for the sale of services and is measured as the fair value of consideration which the company expects to receive from those transactions. Revenue is recognised from the provision of services as the value of services provided is delivered to the customer. Where the normal criteria for the recognition of revenue are not met or are varied, then revenue is recognised at the point when control has passed to the customer which could be when legal title has passed to the customer or when the business has a right to payment such as on delivery or when cash payment has been made to the company.

When the outcome of a services contract can be estimated reliably, contract revenue and associated expenditure are recognised by reference to the stage of completion of the contract at the reporting date.

When the outcome of a services contract cannot be estimated reliably, contract revenue shall only be recognised to the extent of the amount of associated expenditure incurred and it is probable that the contract revenue will be recoverable.

Provision will be made for all losses arising from a services contract where it is probable that current and future contract expenditure exceeds contract revenue.

Revenue is recognised net of returns and of trade discounts and is shown exclusive of value added tax.

**Tangible fixed assets**

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

Improvements to property	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021

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2. **ACCOUNTING POLICIES - continued**

**Financial instruments**

The company enters into basic financial instruments that give rise to financial assets and financial liabilities including trade and other debtors, trade and other creditors, bank account balances, bank loans and other loans and borrowings and investments in certain non puttable and non convertible equity instruments.

Debt instruments which are not payable or receivable within one year are initially accounted for at the transaction price and are subsequently accounted for at amortised cost using the effective interest method. Debt instruments payable and receivable within one year are measured at their undiscounted cash amounts. Where the debt instruments are treated as a financing transaction, then the financial asset or liability is measured at the present value of future cash flows based on a market rate of interest. Debt instruments which are treated as financial assets and accounted for at amortised cost are also assessed for impairment.

Equity instruments are initially accounted for at transaction price. They are subsequently accounted for at cost unless they can be accounted for at fair value based on a readily available market price or fair value. Equity instruments which are treated as financial assets and accounted for at cost are also assessed for impairment.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 10 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 March 2021

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2020	10,826	96,237	5,952	42,648	155,663
Additions	-	-	1,002	6,311	7,313
At 31 March 2021	<u>10,826</u>	<u>96,237</u>	<u>6,954</u>	<u>48,959</u>	<u>162,976</u>
<b>DEPRECIATION</b>					
At 1 April 2020	9,665	94,798	2,791	17,868	125,122
Charge for year	116	287	833	6,226	7,462
At 31 March 2021	<u>9,781</u>	<u>95,085</u>	<u>3,624</u>	<u>24,094</u>	<u>132,584</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>1,045</u>	<u>1,152</u>	<u>3,330</u>	<u>24,865</u>	<u>30,392</u>
At 31 March 2020	<u>1,161</u>	<u>1,439</u>	<u>3,161</u>	<u>24,780</u>	<u>30,541</u>

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

	31.3.21 £	31.3.20 £
Trade debtors	112,674	163,557
Other debtors	3,250	173,819
Tax	55,435	55,435
	<u>171,359</u>	<u>392,811</u>

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

	31.3.21 £	31.3.20 £
Trade creditors	8,473	4,746
Corporation tax	118,089	157,987
Social security and other taxes	7,772	6,987
VAT	72,080	64,539
Other creditors	26,349	10,160
Pension creditor	1,294	-
Directors' loan accounts	624	-
Accrued expenses	6,532	6,805
	<u>241,213</u>	<u>251,224</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

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

	<b>31.3.21</b>	31.3.20
	£	£
Preference shares	<u>700</u>	<u>700</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Preference shares	<u>700</u>	<u>700</u>

**8. LEASING AGREEMENTS**

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

	<b>31.3.21</b>	31.3.20
	£	£
Within one year	<b>21,442</b>	21,967
Between one and five years	<u><b>33,581</b></u>	<u>55,023</u>
	<u><b>55,023</b></u>	<u>76,990</u>

**9. RELATED PARTY DISCLOSURES**

The following are the transactions and balances with related parties:

	Sales	Purchases	Debtors	Creditors
2021: Owners with participating interest	3,047	118,424		18,134
2020: Owners with participating interest	1,642	127,397	170,569	

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
21ST CENTURY INTERNET LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 21st Century Internet Limited for the year ended 31 March 2021 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of 21st Century Internet Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 21st Century Internet Limited and state those matters that we have agreed to state to the Board of Directors of 21st Century Internet Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 21st Century Internet Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 21st Century Internet Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 21st Century Internet Limited. You consider that 21st Century Internet Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 21st Century Internet Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSR Bespoke Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

15 October 2021

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.