

Registration number 03677649

Positive Computing Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2012



Inca Financial Services Limited
Chartered Certified Accountants
Central Office
Cobweb Buildings
The Lane
LYFORD
OX12 0EE

Positive Computing Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Positive Computing Ltd
for the Year Ended 30 November 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Positive Computing Ltd for the year ended 30 November 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com](http://rulebook.accaglobal.com)

This report is made solely to the Board of Directors of Positive Computing Ltd, as a body, in accordance with the terms of our engagement letter Our work has been undertaken solely to prepare for your approval the accounts of Positive Computing Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Positive Computing Ltd and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Positive Computing Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Positive Computing Ltd You consider that Positive Computing Ltd 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 accounts of Positive Computing Ltd 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 accounts

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13 August 2013

Positive Computing Ltd
(Registration number: 03677649)
Abbreviated Balance Sheet at 30 November 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		7,595	12,294
Current assets			
Stocks		2,500	2,500
Debtors		67,579	77,795
Cash at bank and in hand		11,312	7,426
		81,391	87,721
Creditors Amounts falling due within one year		(86,792)	(98,480)
Net current liabilities		(5,401)	(10,759)
Net assets		2,194	1,535
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		1,194	535
Shareholders' funds		2,194	1,535

For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 13 August 2013 and signed on its behalf by

P. Haslett

Mr Philip Haslett
Director

Positive Computing Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and equipment	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Positive Computing Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2011	86,062	86,062
Additions	<u>899</u>	<u>899</u>
At 30 November 2012	<u>86,961</u>	<u>86,961</u>
Depreciation		
At 1 December 2011	73,768	73,768
Charge for the year	<u>5,598</u>	<u>5,598</u>
At 30 November 2012	<u>79,366</u>	<u>79,366</u>
Net book value		
At 30 November 2012	<u>7,595</u>	<u>7,595</u>
At 30 November 2011	<u>12,294</u>	<u>12,294</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary A of £1 each	985	985	985	985
Ordinary B of £1 each	<u>15</u>	<u>15</u>	<u>15</u>	<u>15</u>
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr Julian Robert Lewis				
The following balance was owed to the director at the year end	<u>6,604</u>	<u>-</u>	<u>3,583</u>	<u>-</u>
Mr Keith Lovell Hill				

Positive Computing Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

..... continued

The following balance was owed to the director
at the year end

5,095

-

2,576

-

Mr Philip Haslett

The following balance was owed to the director
at the year end

2,250

-

5

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