
Company registration number:03677649

POSITIVE COMPUTING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 November 2017

POSITIVE COMPUTING LIMITED**BALANCE SHEET****AS AT 30 November 2017**

	Notes	2017 £	£
FIXED ASSETS			
Tangible assets	3		3,783
			<u>3,783</u>
CURRENT ASSETS			
Stocks		2,196	
Debtors	4	15,835	
Cash at bank and in hand		34,314	
		<u>52,345</u>	
CREDITORS			
Amounts falling due within one year	5	<u>(43,228)</u>	
NET CURRENT ASSETS			<u>9,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,900
NET ASSETS			<u>12,900</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6		1,000
Profit and loss account			11,900
SHAREHOLDERS FUNDS			<u>12,900</u>

For the year ending 30 November 2017 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 the 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. Approved by the board of directors on 30 April 2018 and signed on behalf of the directors

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applying to companies subject to the small companies' regime.

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J. R. Lewis

30 April 2018

The annexed notes form part of these financial statements.

POSITIVE COMPUTING LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 NOVEMBER 2017

	Share Capital £	Share Premium £	P and L Account £	Revaluati reserve £
Balance at 1 December 2016	1,000	0	(4,891)	
Changes in equity				
Dividend	0	0	(58,140)	
Total Comprehensive Income	0	0	63,178	
Balance at 30 November 2016	1,000	0	147	
Changes in equity				
Dividend	0	0	(58,140)	
Total comprehensive income	0	0	69,893	
Balance at 30 November 2017	1,000	0	11,900	

POSITIVE COMPUTING LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 NOVEMBER 2017**

1. Accounting policies**Statutory information**

Positive Computing Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is: 400 Thames Valley Park Drive, Thames Valley Park, Reading, Berkshire RG6 1PT. The company's registration number is : 03677649 The financial statements are presented in £ Sterling, which is the functional currency of the company.

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. This is the first year of adopting Section 1A of Financial Reporting Standard 102. No transition adjustments have been identified on first time adoption of the standard.

Turnover

Turnover comprises the value of equipment and services supplied by the company, net of Value Added Tax and trade discounts. Revenue is recognised when the equipment has been correctly installed, and when services have been delivered to the satisfaction of the customer.

Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Plant and machinery - 25% per annum of cost

Stocks and Work In Progress

Stocks are included at the directors' valuation, based on their best estimate of the cost of purchasing the stock and bringing it to its current location and condition. When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised.

Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Financial Instruments

Financial instruments are classified on initial recognition as either basic or more complex under sections 11 and 12 of FRS102. To date, the company has only entered into transactions involving basic financial instruments. Financial assets are initially measured at cost (including transaction costs) and are subsequently measured at cost less impairment. Financial liabilities are initially recognised at the proceeds of the loan less separately incurred transaction costs. Subsequently, loans received are measured at amortised cost using the effective interest method.

Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Pension Scheme

The company contributes to defined contribution pension schemes on behalf of its employees. The pension costs charged in

the financial statements represent the contributions payable by the company during the year.

2. Employees

The average number of persons employed by the company (including directors during the year was 4 (2016 : 4).

3. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	4,905
Additions	3,125
At end of period	<u>8,030</u>
<i>Depreciation</i>	
At start of period	2,508
Provided during the period	1,739
At end of period	<u>4,247</u>
<i>Net Book Value</i>	
At start of period	2,397
At end of period	<u>3,783</u>

4. Debtors

	2017 £	2016 £
<i>Due within one year</i>		
Trade Debtors	15,835	17,903
	<u>15,835</u>	<u>17,903</u>

5. Creditors due within one year

	2017 £	2016 £
Trade creditors	9,974	7,512
Corporation Tax	16,347	15,516
Other taxes and social security costs	9,142	9,142
Other creditors	4,696	2,666
Accruals and deferred income	759	763
Loan from directors	2,310	5,574
	<u>43,228</u>	<u>41,173</u>

6. Share capital

Alloted, Issued and fully paid
2017 2016

	£	£
Ordinary "A" shares of £1 eac	985	985
Ordinary "B" shares of £1 eac	15	15
Total issued share capital	1,000	1,000

7. Pension schemes

The company contributes to defined contribution schemes on behalf of its employees. The assets of the schemes are held separately from those of the company in an independently administered funds. At 30 November 2017 the amount of contributions owing to pension schemes was £450 (2016 - £225). They are included in other creditors.

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.