

**WIZARD COMPUTECH LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

**Wizard Computech Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2019**

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**Wizard Computech Ltd**  
**Balance Sheet**  
**As at 31 May 2019**

Registered number: 03778979

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		10		13
			10		13
<b>CURRENT ASSETS</b>					
Debtors	4	29,474		33,374	
Cash at bank and in hand		5,856		3,393	
		35,330		36,767	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(12,245 )		(19,135 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			23,085		17,632
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			23,095		17,645
<b>NET ASSETS</b>			23,095		17,645
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		2		2
Profit and Loss Account			23,093		17,643
<b>SHAREHOLDERS' FUNDS</b>			23,095		17,645

**Wizard Computech Ltd**  
**Balance Sheet (continued)**  
**As at 31 May 2019**

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For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Ms Susan Walker**

**17 February 2020**

The notes on pages 3 to 4 form part of these financial statements.

**Wizard Computech Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on reducing balance
Fixtures & Fittings	25% on Straight Line Method

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	1	1
	1	1

**3. Tangible Assets**

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
<b>Cost</b>			
As at 1 June 2018	3,657	2,077	5,734
As at 31 May 2019	3,657	2,077	5,734
<b>Depreciation</b>			
As at 1 June 2018	3,644	2,077	5,721
Provided during the period	3	-	3
As at 31 May 2019	3,647	2,077	5,724
<b>Net Book Value</b>			
As at 31 May 2019	10	-	10
As at 1 June 2018	13	-	13

**Wizard Computech Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2019**

**4. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	3,900
Other debtors	29,474	29,474
	<u>29,474</u>	<u>33,374</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Corporation tax	6,440	9,839
VAT	5,111	8,180
Director's loan account	694	1,116
	<u>12,245</u>	<u>19,135</u>

**6. Share Capital**

		<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>
	<b>Value</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	1.000	2	2
		<u>2</u>	<u>2</u>

**7. Directors Advances, Credits and Guarantees**

Included within Creditors are the following loans to directors:

	<b>As at 1 June 2018</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 May 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Ms Susan Walker	(1,116 )	36,042	(35,620 )	-	(694 )
	<u>(1,116 )</u>	<u>36,042</u>	<u>(35,620 )</u>	<u>-</u>	<u>(694 )</u>

The above loan is unsecured, interest free and repayable on demand.

**8. Ultimate Controlling Party**

The company's ultimate controlling party is Ms Susan Walker by virtue of his ownership of 100% of the issued share capital in the company.

**9. General Information**

Wizard Computech Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03778979. The registered office is 1 Britannia, Puckeridge, Ware, Hertfordshire, SG11 1TG.

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.