

COMPANY REGISTRATION NUMBER: 4049377

**1 To 1 Computers Limited**  
**Unaudited Abridged Financial Statements**  
**31 August 2016**

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# **1 To 1 Computers Limited**

## **Directors' Report**

**Year ended 31 August 2016**

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 August 2016.

### **Directors**

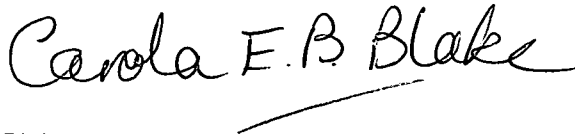
The directors who served the company during the year were as follows:

Mrs C E Blake  
Mr M Blake

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 31 March 2017 and signed on behalf of the board by:



Mrs C E Blake  
Director

Mrs C E Blake  
Company Secretary

Registered office:  
28a Mantle Street  
Wellington  
Somerset  
TA21 8AR

**1 To 1 Computers Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 31 August 2016**

	Note	2016 £	2015 £
<b>Gross profit</b>		8,024	7,539
Administrative expenses		<u>8,389</u>	<u>11,176</u>
<b>Operating loss</b>		(365)	(3,637)
<b>Loss before taxation</b>	5	<u>(365)</u>	<u>(3,637)</u>
Tax on loss		<u>-</u>	<u>-</u>
<b>Loss for the financial year and total comprehensive income</b>		<u>(365)</u>	<u>(3,637)</u>
<b>Retained earnings at the start of the year</b>		<u>1,668</u>	<u>5,305</u>
<b>Retained earnings at the end of the year</b>		<u>1,303</u>	<u>1,668</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 9 form part of these abridged financial statements.

**1 To 1 Computers Limited**  
**Abridged Statement of Financial Position**  
**31 August 2016**

	Note	2016 £	£	2015 £
<b>Fixed assets</b>				
Intangible assets	6		1,000	2,000
Tangible assets	7		206	258
			<u>1,206</u>	<u>2,258</u>
<b>Current assets</b>				
Stocks		2,133		2,915
Debtors		1,087		1,055
Cash at bank and in hand		699		901
		<u>3,919</u>		<u>4,871</u>
<b>Creditors: amounts falling due within one year</b>		<u>3,722</u>		<u>5,361</u>
<b>Net current assets/(liabilities)</b>			197	(490)
<b>Total assets less current liabilities</b>			<u>1,403</u>	<u>1,768</u>
<b>Net assets</b>			<u>1,403</u>	<u>1,768</u>
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			1,303	1,668
<b>Members funds</b>			<u>1,403</u>	<u>1,768</u>

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

The abridged statement of financial position  
continues on the following page.  
The notes on pages 5 to 9 form part of these abridged financial statements.

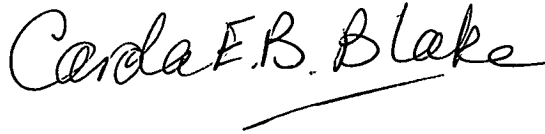
# **1 To 1 Computers Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 August 2016**

These abridged financial statements were approved by the board of directors and authorised for issue on 31 March 2017, and are signed on behalf of the board by:

Mrs C E Blake  
Director

A handwritten signature in black ink that reads "Cinda E.B. Blake". The signature is written in a cursive style with a horizontal line underneath the name.

Company registration number: 4049377

The notes on pages 5 to 9 form part of these abridged financial statements.

**1 To 1 Computers Limited**  
**Notes to the Abridged Financial Statements**  
**Year ended 31 August 2016**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 28a Mantle Street, Wellington, TA21 8AR, Somerset.

**2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. The July 2015 amendments to the standard have been early adopted.

**3. Accounting policies**

**Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

**Judgements and key sources of estimation uncertainty**

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 is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

# 1 To 1 Computers Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31 August 2016

### 3. Accounting policies *(continued)*

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery - 20% reducing balance

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# **1 To 1 Computers Limited**

## **Notes to the Abridged Financial Statements *(continued)***

**Year ended 31 August 2016**

### **3. Accounting policies *(continued)***

#### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.



# 1 To 1 Computers Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31 August 2016

### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 3 (2015: 3).

### 5. Profit before taxation

Loss before taxation is stated after charging:

	2016 £	2015 £
Amortisation of intangible assets	1,000	1,000
Depreciation of tangible assets	<u>52</u>	<u>65</u>

### 6. Intangible assets

	£
<b>Cost</b>	
At 1 September 2015 and 31 August 2016	<u>5,000</u>
<b>Amortisation</b>	
At 1 September 2015	3,000
Charge for the year	<u>1,000</u>
At 31 August 2016	<u>4,000</u>
<b>Carrying amount</b>	
At 31 August 2016	<u>1,000</u>
At 31 August 2015	<u>2,000</u>

### 7. Tangible assets

	£
<b>Cost</b>	
At 1 September 2015 and 31 August 2016	<u>3,772</u>
<b>Depreciation</b>	
At 1 September 2015	3,514
Charge for the year	<u>52</u>
At 31 August 2016	<u>3,566</u>
<b>Carrying amount</b>	
At 31 August 2016	<u>206</u>
At 31 August 2015	<u>258</u>

# 1 To 1 Computers Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31 August 2016

### 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	<b>2016</b>		
	Balance brought forward £	Advances/ (credits) to the directors £	<b>Balance outstanding £</b>
Mrs C E Blake	—	(700)	(700)

	<b>2015</b>		
	Balance brought forward £	Advances/ (credits) to the directors £	Balance outstanding £
Mrs C E Blake	—	—	—

### 9. Related party transactions

The company was not under the control of any one individual throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

### 10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2014.

No transitional adjustments were required in equity or profit or loss for the year.

## **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of 1 To 1 Computers Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 August 2016 in accordance with Section 444(2A) of the Companies Act 2006.