

**COMPANY REGISTRATION NUMBER: 04788888**

**A & D Computers Limited**

**Filleted Unaudited Financial Statements**

**31 December 2017**

# **A & D Computers Limited**

## **Financial Statements**

**Year ended 31 December 2017**

### **Contents**

Statement of financial position

Notes to the financial statements

### **Pages**

**1 to 2**

**3 to 6**

# A & D Computers Limited

## Statement of Financial Position

31 December 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	683,161	479,289
<b>Current assets</b>			
Stocks		1,254,415	1,002,013
Debtors	6	127,846	126,114
Cash at bank and in hand		130,503	316,630
		-----	-----
		1,512,764	1,444,757
<b>Creditors: amounts falling due within one year</b>	7	1,066,260	778,025
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<b>Net current assets</b>		446,504	666,732
		-----	-----
<b>Total assets less current liabilities</b>		1,129,665	1,146,021
<b>Creditors: amounts falling due after more than one year</b>	8	7,785	12,542
<b>Provisions</b>			
Taxation including deferred tax		36,387	33,357
		-----	-----
<b>Net assets</b>		1,085,493	1,100,122
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,085,393	1,100,022
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<b>Shareholders funds</b>		1,085,493	1,100,122
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These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2017 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 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 financial statements .

# **A & D Computers Limited**

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

**31 December 2017**

These financial statements were approved by the board of directors and authorised for issue on 18 May 2018 , and are signed on behalf of the board by:

Mr D Sanderson

Director

Company registration number: 04788888

# **A & D Computers Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Clarence Street, Nottingham, NG3 2ET.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

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

#### **Revenue recognition**

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

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **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.

**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:

Long leasehold property	-	10% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

**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.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

### 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.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 40 (2016: 40 ).

### 5. Tangible assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2017	447,747	219,313	29,023	175,545	<b>871,628</b>
Additions	251,667	48,412	23,126	14,628	<b>337,833</b>
Disposals	—	—	—	( 15,130)	<b>( 15,130)</b>
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<b>At 31 December 2017</b>	<b>699,414</b>	<b>267,725</b>	<b>52,149</b>	<b>175,043</b>	<b>1,194,331</b>
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<b>Depreciation</b>					
At 1 January 2017	153,368	135,951	4,353	98,667	<b>392,339</b>
Charge for the year	68,230	32,944	7,170	21,963	<b>130,307</b>
Disposals	—	—	—	( 11,476)	<b>( 11,476)</b>
	-----	-----	-----	-----	-----
<b>At 31 December 2017</b>	<b>221,598</b>	<b>168,895</b>	<b>11,523</b>	<b>109,154</b>	<b>511,170</b>
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<b>Carrying amount</b>					
<b>At 31 December 2017</b>	<b>477,816</b>	<b>98,830</b>	<b>40,626</b>	<b>65,889</b>	<b>683,161</b>
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At 31 December 2016	294,379	83,362	24,670	76,878	479,289
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### 6. Debtors

	2017 £	2016 £
Trade debtors	<b>93,153</b>	93,853
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>15,000</b>	15,000
Other debtors	<b>19,693</b>	17,261
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	<b>127,846</b>	126,114
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**7. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	—	1,343
Trade creditors	868,589	532,317
Social security and other taxes	184,292	237,188
Other creditors	13,379	7,177
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	1,066,260	778,025
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**8. Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Other creditors	7,785	12,542
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