

**EDWORTHY COMPUTING LIMITED  
DIRECTOR'S REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**Amending:**

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

A dividend was released on 31st March 2017 for £17,000 that was omitted from the originally filed accounts in error. This dividend has now been reflected in these amended accounts.

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**Edworthy Computing Limited**  
**Director's Report and Unaudited Financial Statements**  
**For The Year Ended 31 July 2017**

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**Edworthy Computing Limited**  
**Company Information**  
**For The Year Ended 31 July 2017**

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<b>Director</b>	Mr Paul Edworthy
<b>Company Number</b>	07320135
<b>Registered Office</b>	138 High Street Crediton Devon EX17 3DX
<b>Accountants</b>	<i>Smarter Accounting</i> 138 High Street Crediton Devon EX17 3DX

**Edworthy Computing Limited**  
**Company No. 07320135**  
**Director's Report For The Year Ended 31 July 2017**

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The director presents his report and the financial statements for the year ended 31 July 2017.


**Directors**

The directors who held office during the year were as follows:  
Mr Paul Edworthy

**Small Company Rules**

This report has 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.

On behalf of the board



**Mr Paul Edworthy**

**26 June 2018**

**Edworthy Computing Limited  
Accountant's Report  
For The Year Ended 31 July 2017**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Edworthy Computing Limited for the year ended 31 July 2017 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the director of Edworthy Computing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Edworthy Computing Limited and state those matters that we have agreed to state to the director of Edworthy Computing Limited in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

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

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**26 June 2018**

Smarter Accounting

138 High Street  
Credton  
Devon  
EX17 3DX

**Edworthy Computing Limited**  
**Profit and Loss Account**  
**For The Year Ended 31 July 2017**

	Notes	2017 £	2016 £
<b>TURNOVER</b>		97,916	111,192
Cost of sales		(54,480)	(54,228)
<b>GROSS PROFIT</b>		43,436	56,964
Administrative expenses		(45,927)	(50,692)
<b>OPERATING PROFIT/(LOSS)</b>		(2,491)	6,272
Profit on disposal of fixed assets		1,229	-
Interest payable and similar charges		(9)	-
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		(1,271)	6,272
Tax on Profit/(Loss)		(605)	(461)
<b>PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		(1,876)	5,811

The notes on pages 8 to 10 form part of these financial statements.

**Edworthy Computing Limited**  
**Balance Sheet**  
**As at 31 July 2017**

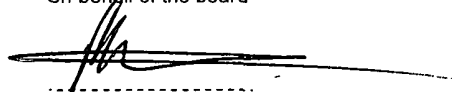
		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		5,790		12,781
			5,790		12,781
<b>CURRENT ASSETS</b>					
Stocks		11,650		11,779	
Debtors	4	11,589		14,345	
Cash at bank and in hand		11,337		9,723	
		34,576		35,847	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(38,127)		(21,909)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(3,551)		13,938
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,239		26,719
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(1,158)		(1,762)
<b>NET ASSETS</b>			1,081		24,957
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Profit and Loss Account			1,080		24,956
<b>SHAREHOLDERS' FUNDS</b>			1,081		24,957

For the year ending 31 July 2017 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 his 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.

On behalf of the board



**Mr Paul Edworthy**

**26 June 2018**

**Edworthy Computing Limited**  
**Balance Sheet (continued)**  
**As at 31 July 2017**

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The notes on pages 8 to 10 form part of these financial statements.



**Edworthy Computing Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 July 2017**

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	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 August 2015	1	31,795	31,796
Profit for the year and total comprehensive income	-	5,811	5,811
Dividends paid	-	(12,650)	(12,650)
As at 31 July 2016 and 1 August 2016	1	24,956	24,957
Loss for the year and total comprehensive income	-	(1,876)	(1,876)
Dividends paid	-	(22,000)	(22,000)
As at 31 July 2017	1	1,080	1,081

**Edworthy Computing Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2017**

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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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Motor Vehicles	15% straight line
Fixtures & Fittings	15% straight line
Office Equipment	15% straight line

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Financial Instruments**

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at the market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Edworthy Computing Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2017**

**1.7. Pensions**

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

**1.8. Impairment**

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.

**2. Average Number of Employees**

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

	2017	2016
All Staff	3	3
	3	3

**3. Tangible Assets**

	Motor Vehicles	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 1 August 2016	15,120	619	989	16,728
Additions	-	602	-	602
Disposals	(9,425)	-	-	(9,425)
As at 31 July 2017	5,695	1,221	989	7,905
<b>Depreciation</b>				
As at 1 August 2016	3,017	340	590	3,947
Provided during the period	854	131	129	1,114
Disposals	(2,946)	-	-	(2,946)
As at 31 July 2017	925	471	719	2,115
<b>Net Book Value</b>				
As at 31 July 2017	4,770	750	270	5,790
As at 1 August 2016	12,103	279	399	12,781

**4. Debtors**

	2017	2016
	£	£
<b>Due within one year</b>		
Trade debtors	9,567	12,617
Other debtors	2,022	1,728
	11,589	14,345

**Edworthy Computing Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2017**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,606	12,916
Corporation tax	1,210	461
Other taxes and social security	876	1,795
Other creditors	12,435	6,737
Director's loan account	17,000	-
	<u>38,127</u>	<u>21,909</u>

**6. Share Capital**

		<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid		<u>1</u>	<u>1</u>
	<b>Value</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>			
Ordinary shares	1	<u>1</u>	<u>1</u>

**7. Related Party Transactions**

At the year end, 31 July 2017, the director was owed £1,006 (2016: £2,803) in respect of loans held with the company. These amounts are interest free and repayable on demand.

**8. Transition to FRS 102**

There are no effects on the reported financial position or performance following the transition to FRS102.

**9. General Information**

Edworthy Computing Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07320135. The registered office is 138 High Street, Crediton, Devon, EX17 3DX. The principal place of business is 1 Oakfield Bungalow, Bow, Crediton, Devon, EX17 6ER.

**Edworthy Computing Limited**  
**Trading Profit and Loss Account**  
**For The Year Ended 31 July 2017**

	2017		2016	
	£	£	£	£
<b>TURNOVER</b>				
Sales		97,916		111,192
<b>COST OF SALES</b>				
Opening stock - finished goods	11,779		13,133	
Purchases	54,381		52,915	
Discounts receivable	(30)		(41)	
Closing stock - finished goods	(11,650)		(11,779)	
		(54,480)		(54,228)
<b>GROSS PROFIT</b>		43,436		56,964
<b>Administrative Expenses</b>				
Directors' salaries	11,000		10,733	
Wages and salaries	17,718		22,565	
Employers pensions - defined contributions scheme	131		-	
Protective clothing	207		299	
Travel and subsistence expenses	-		1	
Light and heat	727		905	
Cleaning	-		179	
Vehicle running costs	173		846	
Repairs, renewals and maintenance	1,081		585	
Insurance	3,316		1,558	
Printing	71		-	
Postage	9		-	
Stationery	129		66	
Advertising and marketing costs	1,977		2,392	
Training seminars and workshops	1,075		2,400	
Telephone and internet	1,958		2,060	
Accountancy fees	2,250		2,050	
Subscriptions	1,564		539	
Bank charges	936		1,604	
Bad debts written off	(2)		-	
Depreciation of motor vehicles	854		1,485	
Depreciation of fixtures and fittings	131		94	
Depreciation of office equipment (Depreciation)	129		149	
Entertaining	20		-	
Sundry expenses	60		182	
Penalties & curcharges	413		-	
		(45,927)		(50,692)
<b>OPERATING PROFIT/(LOSS)</b>		(2,491)		6,272
Profit on disposal of tangible fixed assets	(1,229)		-	

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**Edworthy Computing Limited**  
**Trading Profit and Loss Account (continued)**  
**For The Year Ended 31 July 2017**

		1,229	-
<b>Interest payable and similar expenses</b>			
Bank interest payable	7	-	
Other interest payable	2	-	
		(9)	-
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		(1,271)	6,272
<b>Tax on Profit/(Loss)</b>			
Corporation tax charge	1,210	461	
Deferred taxation	(605)	-	
		(605)	(461)
<b>PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		(1,876)	5,811