
CABLE IT SOLUTIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2020

CABLE IT SOLUTIONS LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 JULY 2020**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CABLE IT SOLUTIONS LIMITED
REGISTERED NUMBER: 9687491

BALANCE SHEET
AS AT 31 JULY 2020

	2020 £	2019 £
Fixed assets	33,104	182
Current assets	234,204	385,296
Creditors: amounts falling due within one year	(99,482)	(158,234)
Net current assets	134,722	227,062
Total assets less current liabilities	167,826	227,244
Creditors: amounts falling due after more than one year	(53,145)	-
Net assets	114,681	227,244
Capital and reserves	114,681	227,244

Notes

General information

Cable IT Solutions Limited is a company limited by shares whose registered office is Strood Hall, Stortford Road, Little Canfield, Dunmow CM6 1SN, incorporated in England and Wales, registration number 9687491.

The principal activity of the company continued to be that of IT consultancy.

As with most businesses we have been impacted by the Coronavirus (Covid 19). This has had an impact on our operations, customers, suppliers and staff. We have utilised the grants and benefits available from the Government and are taking all the steps we can to protect the future of our business. Although the total impact is still uncertain, the directors believe that the company has a strong future.

The grants and benefits used by the company were the Coronavirus Job Retention Scheme and the Bounceback loan scheme.

Average number of employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 1).

Directors' benefits: advances, credits and guarantees

At 31 July 2020 John Holland owed the company £121,863 (2019 - £185,299). Interest was charged on this loan at 2.5%pa.

On 19 April 2021 James Holland was appointed as a director of the company. At 31 July 2020 he owed the company £21,949. Interest was charged on this loan of 2.5%pa.

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2020

Guarantees and other financial commitments

During the year the company took out a hire purchase loan to acquire fixed assets for the business. At 31 July 2020 the balance outstanding was £28,471. The loan is secured on the asset it was used to purchase.

During the year the company took out a Government-backed Bounceback loan of £30,000. This is to be repaid over 6 years with an interest rate of 2.5%pa. The Government has committed to paying the interest on the loan for the first 12 months.

Directors' confirmations

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the micro-entities' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 April 2021.

James Holland
Director

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.