

Registration number: 01420136

Servo Computer Services Limited

Annual Report and Unaudited Financial Statements

for the year ended 31 March 2019



Servo Computer Services Limited

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Company information

Directors	S Smith D McGlennon
Registered office	Lindred House 20 Lindred Road Brierfield Nelson BB9 5SR United Kingdom
Bankers	Bank of Scotland 19/21 Spring Gardens Manchester M2 1FB

Servo Computer Services Limited

Statement of income and retained earnings for the year ended 31 March 2019

		Unaudited Year ended 31 March 2019 £ 000	Audited Year ended 31 March 2018 £ 000
	Note		
Operating result/profit and result/profit before taxation	3, 2	-	105
Taxation		-	-
Result/profit for the financial year		-	105
Profit and loss account brought forward		16	(89)
Profit and loss account carried forward		16	16

All result/profit in the current and prior year derive from discontinuing activities.

The Company has recognised no gains or losses, in the current or prior year, other than those shown above in the income statement, and therefore no separate statement of comprehensive income has been prepared.

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Balance Sheet as at 31 March 2019

	Note	Unaudited 2019 £ 000	Audited 2018 £ 000
Current assets			
Debtors	5	54	54
Creditors: Amounts falling due within one year	6	<u>(4)</u>	<u>(4)</u>
Total assets less current liabilities		<u>50</u>	<u>50</u>
Net assets		<u>50</u>	<u>50</u>
Capital and reserves			
Called up share capital	7	-	-
Capital reserve		34	34
Profit and loss account		<u>16</u>	<u>16</u>
Shareholders' fund/(deficit)		<u>50</u>	<u>50</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

These financial statements were approved by the board of directors on 11 December 2019 and signed on its behalf by:



S Smith

Director

Company registration number: 01420136

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Notes to the financial statements for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

These financial statements are prepared on a basis other than going concern, under historical cost convention and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The principal accounting policies, which have been applied consistently throughout the current and prior year, are set out below.

The functional currency of the Company is considered to be pounds sterling because that is the operational currency of the primary economic environment in which the Company operates.

The Company is a private limited company, limited by shares, and is incorporated and domiciled in the UK and registered in England and Wales. The address of its registered office is Lindred House, 20 Lindred Road, Brierfield, Nelson, BB9 5SR.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken exemptions available to it in the preparation of its financial statements. Exemptions have been taken in relation to the presentation of a cash flow statement and remuneration of key management personnel.

Going concern

The Company does not plan to continue to act as a property holding company for the foreseeable future as all properties held by the Company were sold in September 2017 and the Company will be non-trading going forward. Consequently, the financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the Company's assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the Company except to the extent that such costs were committed at the balance sheet date. No adjustments arose as a result of ceasing to apply the going concern basis.

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Notes to the financial statements for the year ended 31 March 2019 (continued)

1 Accounting policies (continued)

Financial instruments

Financial assets and financial liabilities are recognised when the Company 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 Company after deducting all of its liabilities.

Financial assets and liabilities

All financial assets and liabilities are initially measured at the transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset in the statement of financial position only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Exceptional items

Items that are material and non-operating or non-recurring in nature are presented as exceptional administrative items in the statement of income, within the relevant account heading. The directors are of the opinion that the separate recording of exceptional items provides helpful information about the Company's underlying business performance.

2 Exceptional administrative income

The analysis of the company's other operating income for the year is as follows:

	Unaudited Year ended 31 March 2019 £ 000	Audited Year ended 31 March 2018 £ 000
Profit on disposal	-	105

In September 2017 the property held by the Company was sold for cash consideration of £925,000 creating a profit on disposal of £105,000.

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Notes to the financial statements for the year ended 31 March 2019 (continued)

3 Operating result

Operating result is stated after crediting:

	Unaudited Year ended 31 March 2019 £ 000	Audited Year ended 31 March 2018 £ 000
Other operating income	<u>-</u>	<u>105</u>

4 Directors' remuneration

Any remuneration received by the directors was borne by fellow Daisy Group companies. The Company received a recharge of £nil in respect of directors' remuneration from fellow group companies for the year ended 31 March 2019 (2018: £nil).

5 Debtors

	Unaudited 2019 £ 000	Audited 2018 £ 000
Amounts owed by related parties	<u>54</u>	<u>54</u>

Amounts owed by group undertakings are unsecured, have no fixed date of repayment and are repayable on demand.

6 Creditors: amounts falling due within on year

	Unaudited 2019 £ 000	Audited 2018 £ 000
Amounts owed to group undertakings	<u>4</u>	<u>4</u>

Amounts owed to group undertakings are unsecured, have no fixed date of repayment and are repayable on demand.

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Notes to the financial statements for the year ended 31 March 2019 (continued)

7 Called up share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £0.10 each	<u>1,000</u>	<u>100</u>	<u>1,000</u>	<u>100</u>

The profit and loss account represents cumulative profits or losses and net of dividends paid.

The capital reserve represents the share capital repurchased by the Company.

8 Related undertakings

The ultimate parent undertaking and controlling party is Daisy Group Holdings Limited which is the parent undertaking of the smallest and largest group to consolidate these financial statements. The consolidated accounts are available on the Companies House website.

The Company's immediate parent undertaking is Daisy Telecoms Limited, a company registered in England.

The registered address of all the above companies is Lindred House, 20 Lindred Road, Brierfield, Nelson, BB9 5SR.

The Company has no subsidiaries.