

COMPANY REGISTRATION NUMBER: 03362754

**Online Support Computing Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2018**

# Online Support Computing Limited

## Statement of Financial Position

31 March 2018

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	11,965	13,282
<b>Current assets</b>			
Stocks		3,450	3,500
Debtors	6	806,768	484,478
Cash at bank and in hand		199,286	444,212
		1,009,504	932,190
<b>Creditors: amounts falling due within one year</b>	7	925,479	941,452
<b>Net current assets/(liabilities)</b>		84,025	( 9,262)
<b>Total assets less current liabilities</b>		95,990	4,020
<b>Net assets</b>		95,990	4,020
<b>Capital and reserves</b>			
Called up share capital		20	20
Profit and loss account		95,970	4,000
<b>Shareholders funds</b>		95,990	4,020

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 comprehensive income has not been delivered.

For the year ending 31 March 2018 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 .

# **Online Support Computing Limited**

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

**31 March 2018**

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These financial statements were approved by the board of directors and authorised for issue on 12 September 2018 , and are signed on behalf of the board by:

Tim Page

Director

Company registration number: 03362754

# Online Support Computing Limited

## Notes to the Financial Statements

**Year ended 31 March 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Serendib House, 67a Boston Manor Road, Brentford, TW8 9JQ.

### **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 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.

#### **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.

#### **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:

Furniture & equipment                      -              20% straight line

**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.

**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 company becomes a party to the contractual provisions of the instrument. 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 a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

**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.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 35 (2017: 33 ).

## 5. Tangible assets

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2017	170,992
Additions	8,126
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<b>At 31 March 2018</b>	<b>179,118</b>
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<b>Depreciation</b>	
At 1 April 2017	157,710
Charge for the year	9,443
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<b>At 31 March 2018</b>	<b>167,153</b>
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<b>Carrying amount</b>	
<b>At 31 March 2018</b>	<b>11,965</b>
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At 31 March 2017	13,282
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## 6. Debtors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	345,515	420,290
Other debtors	461,253	64,188
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	<b>806,768</b>	<b>484,478</b>
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## 7. Creditors: amounts falling due within one year

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	101,532	134,753
Corporation tax	119,132	126,371
Social security and other taxes	131,741	136,468
Pension control	90,053	135,000
Other creditors	483,021	408,860
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	<b>925,479</b>	<b>941,452</b>
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