

COMPANY REGISTRATION NUMBER: 03362754

Online Support Computing Limited

Filleted Unaudited Financial Statements

31 March 2023

Online Support Computing Limited

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	5	37,875	19,682
Current assets			
Stocks		3,730	3,650
Debtors	6	2,953,146	2,448,196
Cash at bank and in hand		156,877	99,357
		3,113,753	2,551,203
Creditors: amounts falling due within one year	7	800,085	726,398
Net current assets		2,313,668	1,824,805
Total assets less current liabilities		2,351,543	1,844,487
Net assets		2,351,543	1,844,487
Capital and reserves			
Called up share capital		20	20
Share premium account		37	37
Profit and loss account		2,351,486	1,844,430
Shareholders funds		2,351,543	1,844,487

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 Section 1A of 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 2023 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 2023

These financial statements were approved by the board of directors and authorised for issue on 21 July 2023 , 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 2023

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
Motor vehicles	-	25% reducing balance

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 29 (2022: 31).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2022	215,719	22,083	237,802
Additions	25,042	–	25,042
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At 31 March 2023	240,761	22,083	262,844
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Depreciation			
At 1 April 2022	209,288	8,833	218,121
Charge for the year	2,431	4,417	6,848
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At 31 March 2023	211,719	13,250	224,969
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Carrying amount			
At 31 March 2023	29,042	8,833	37,875
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At 31 March 2022	6,431	13,250	19,681
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6. Debtors

	2023 £	2022 £
Trade debtors	436,809	404,808
Other debtors	2,516,337	2,043,388
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	2,953,146	2,448,196
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7. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	33	–
Trade creditors	97,432	100,481
Corporation tax	156,831	120,118
Social security and other taxes	142,295	132,455
Pension control	317	–
Other creditors 2 - desc in a/cs	–	11,063
Other creditors	403,177	362,281
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	800,085	726,398
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8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2023

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Tim Page	—	—	—	—
Andrea Page	—	(21)	—	(21)
Nicola Wetherall	—	(5)	—	(5)
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	—	(26)	—	(26)
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2022

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Tim Page	(30,000)	—	30,000	—
Andrea Page	(30,000)	—	30,000	—
Nicola Wetherall	—	—	—	—
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	(60,000)	—	60,000	—
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