

Registered number
03683342

Northants Computers Limited

Filleled Accounts

31 December 2016

Northants Computers Limited**Registered number:** 03683342**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	65,654	66,729
Current assets			
Stocks		22,924	27,411
Debtors	5	4,008	1,328
Cash at bank and in hand		99,690	82,648
		<u>126,622</u>	<u>111,387</u>
Creditors: amounts falling due within one year	6	(130,927)	(89,833)
Net current (liabilities)/assets		<u>(4,305)</u>	<u>21,554</u>
Total assets less current liabilities		<u>61,349</u>	<u>88,283</u>
Provisions for liabilities		(4,757)	(5,213)
Net assets		<u>56,592</u>	<u>83,070</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		56,590	83,068
Shareholders' funds		<u>56,592</u>	<u>83,070</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Steven Hyde

Director

Approved by the board on 7 August 2017

Northants Computers Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than investment property, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	33% reducing balance
Fixtures, fittings, tools and equipment	33% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any

transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2016	2015
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>

3 Changes in accounts following adoption of FRS 102

The company transitioned to FRS 102 on 1 January 2015 and as a result various changes have been made to the opening balances on comparatives shown on these financial statements for the year 2015. This is the first year accounts have been prepared under FRS 102. The company has an investment property that had been revalued and a revaluation reserve of £37,814 was shown in the 2015 accounts. In order to comply with FRS 102 the company has deemed the Net Book Value after revaluation as cost under FRS 102. The result being a debit to the revaluation reserve of £37,814 and a credit to the profit and loss account b/fwd of £37,814. In addition a deferred tax charge was created on the profit and this resulted in a change to the b/fwd figures in the 2015 comparatives with a debit to the profit and loss account of £5,121 and a corresponding credit to provisions for liabilities.

4 Tangible fixed assets

	Investment property £	Plant and machinery etc £	Total £
Cost			
At 1 January 2016	65,000	26,896	91,896
Additions	-	374	374
Disposals	-	(5,389)	(5,389)
At 31 December 2016	<u>65,000</u>	<u>21,881</u>	<u>86,881</u>
Depreciation			
At 1 January 2016	-	25,167	25,167
Charge for the year	-	349	349
On disposals	-	(4,289)	(4,289)
At 31 December 2016	<u>-</u>	<u>21,227</u>	<u>21,227</u>
Net book value			
At 31 December 2016	<u>65,000</u>	<u>654</u>	<u>65,654</u>
At 31 December 2015	65,000	1,729	66,729

5 Debtors	2016	2015
	£	£
Trade debtors	3,614	1,380
Other debtors	394	(52)
	<u>4,008</u>	<u>1,328</u>

6 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	3,307	11,030
Corporation tax	4,703	4,743
Other taxes and social security costs	7,846	5,297
Other creditors	115,071	68,763
	<u>130,927</u>	<u>89,833</u>

7 Controlling party

The company is ultimately controlled by the directors

8 Other information

Northants Computers Limited is a private company limited by shares and incorporated in England. Its registered office is:

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.