

# Computer Literate Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# **Computer Literate Limited**

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# **Computer Literate Limited**

## **Company Information**

<b>Directors</b>	Mrs Tracey Helen Hassall - Jones Mr John Hassall
<b>Company secretary</b>	Mr John Hassall
<b>Registered office</b>	14 Jessops Riverside 800 Brightside Lane Sheffield SOUTH YORKSHIRE S9 2RX
<b>Accountants</b>	Voice & Co Accountancy Services Limited Chartered Accountants 14 Jessops Riverside 800 Brightside Lane Sheffield SOUTH YORKSHIRE S9 2RX

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Computer Literate Limited  
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Computer Literate Limited for the year ended 31 March 2020 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Computer Literate Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Computer Literate Limited and state those matters that we have agreed to state to the Board of Directors of Computer Literate Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Computer Literate Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Computer Literate Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Computer Literate Limited. You consider that Computer Literate Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Computer Literate Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Voice & Co Accountancy Services Limited  
Chartered Accountants  
14 Jessops Riverside  
800 Brightside Lane  
Sheffield  
SOUTH YORKSHIRE  
S9 2RX

16 November 2020

**Computer Literate Limited**  
**(Registration number: 04277267)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,470	-
<b>Current assets</b>			
Debtors	<u>5</u>	20,943	19,056
Cash at bank and in hand		34,565	47,917
		55,508	66,973
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(8,360)	(12,637)
<b>Net current assets</b>		47,148	54,336
<b>Total assets less current liabilities</b>		48,618	54,336
<b>Provisions for liabilities</b>		(279)	-
<b>Net assets</b>		48,339	54,336
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		48,239	54,236
<b>Total equity</b>		48,339	54,336

For the financial year ending 31 March 2020 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 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 November 2020 and signed on its behalf by:

.....

Mrs Tracey Helen Hassall - Jones  
Director

# **Computer Literate Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

14 Jessops Riverside  
800 Brightside Lane  
Sheffield  
SOUTH YORKSHIRE  
S9 2RX

These financial statements were authorised for issue by the Board on 16 November 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Computer Literate Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Computer equipment	33% on cost

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# **Computer Literate Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).



# Computer Literate Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2019	2,480	1,485	3,965
Additions	1,707	-	1,707
At 31 March 2020	4,187	1,485	5,672
<b>Depreciation</b>			
At 1 April 2019	2,480	1,485	3,965
Charge for the year	237	-	237
At 31 March 2020	2,717	1,485	4,202
<b>Carrying amount</b>			
At 31 March 2020	1,470	-	1,470

### 5 Debtors

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	11,250	19,056
Other debtors	9,693	-
	20,943	19,056

### 6 Creditors

#### Creditors: amounts falling due within one year

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>			
Director's loan account	8	-	293
Taxation and social security		413	444
Other creditors		7,947	11,900
		8,360	12,637

## Computer Literate Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

#### 8 Related party transactions

##### Other transactions with directors

At the year end the company was owed £9,692 by the directors (2019 the company owed the directors £293)

Sheffield

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.