

Computer Literate Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

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

Computer Literate Limited

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Computer Literate Limited

Company Information

Directors	Mrs Tracey Helen Hassall - Jones Mr John Hassall
Company secretary	Mr John Hassall
Registered office	14 Jessops Riverside 800 Brightside Lane Sheffield SOUTH YORKSHIRE S9 2RX
Accountants	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 2021**

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 2021 as set out on pages 3 to 10 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.

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

11 October 2021

Computer Literate Limited
(Registration number: 04277267)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	901	1,470
Current assets			
Debtors	<u>5</u>	13,650	20,943
Cash at bank and in hand		57,965	34,565
		<u>71,615</u>	<u>55,508</u>
Creditors: Amounts falling due within one year	<u>6</u>	(54,178)	(8,360)
Net current assets		<u>17,437</u>	<u>47,148</u>
Total assets less current liabilities		18,338	48,618
Creditors: Amounts falling due after more than one year	<u>6</u>	(16,667)	-
Provisions for liabilities		<u>(171)</u>	<u>(279)</u>
Net assets		<u>1,500</u>	<u>48,339</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>1,400</u>	<u>48,239</u>
Total equity		<u>1,500</u>	<u>48,339</u>

For the financial year ending 31 March 2021 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 11 October 2021 and signed on its behalf by:

Computer Literate Limited

(Registration number: 04277267)
Balance Sheet as at 31 March 2021

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Mrs Tracey Helen Hassall - Jones
Director

Computer Literate Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 11 October 2021.

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 2021

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.

Computer Literate Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

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.

Computer Literate Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2020	4,187	1,485	5,672
At 31 March 2021	4,187	1,485	5,672
Depreciation			
At 1 April 2020	2,717	1,485	4,202
Charge for the year	569	-	569
At 31 March 2021	3,286	1,485	4,771
Carrying amount			
At 31 March 2021	901	-	901
At 31 March 2020	1,470	-	1,470

5 Debtors

	2021 £	2020 £
Trade debtors	13,650	11,250
Other debtors	-	9,693
	<u>13,650</u>	<u>20,943</u>

Computer Literate Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	8	3,333	-
Director's loan account	9	44,170	-
Taxation and social security		872	413
Other creditors		5,803	7,947
		<u>54,178</u>	<u>8,360</u>

Due after one year

Loans and borrowings	8	<u>16,667</u>	<u>-</u>
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Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	8	<u>16,667</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
		<u>100</u>		<u>100</u>

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>16,667</u>	<u>-</u>

Computer Literate Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	3,333	-

9 Related party transactions

Other transactions with directors

Interest free loan from the director at the year end £44,170 (2020 - £0)

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.