

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Support Network Limited

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for the Year Ended 31 March 2021**

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**Company Information
for the Year Ended 31 March 2021**

DIRECTORS:

M Ellis
Dr E Ellis

SECRETARY:

A S Mitchell

REGISTERED OFFICE:

The Granary
Crowhill Farm
Ravensden Road, Wilden
Bedford
Bedfordshire
MK44 2QS

REGISTERED NUMBER:

04432328 (England and Wales)

ACCOUNTANTS:

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

Statement of Financial Position
31 March 2021

| | Notes | 31.3.21 £ | £ | 31.3.20 £ | £ |
|--|-------|---------------|----------------|---------------|-------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 2,409 | | 692 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 8,340 | | 8,915 | |
| Cash at bank | | <u>16,659</u> | | <u>1,486</u> | |
| | | 24,999 | | 10,401 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>26,683</u> | | <u>10,463</u> | |
| NET CURRENT LIABILITIES | | | <u>(1,684)</u> | | <u>(62)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>725</u> | | <u>630</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>625</u> | | <u>530</u> |
| SHAREHOLDERS' FUNDS | | | <u>725</u> | | <u>630</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 475 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 December 2021 and were signed on its behalf by:

M Ellis - Director

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

1. STATUTORY INFORMATION

Support Network Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from the provision of computer consultancy services is recognised at the point the service is provided.

Tangible fixed assets

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows:

Motor vehicles -20% on cost

Computer equipment -Straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to profit and loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|------------------------|----------------------------------|----------------------------|--------------|
| COST | | | |
| At 1 April 2020 | - | 3,211 | 3,211 |
| Additions | 964 | 1,523 | 2,487 |
| Disposals | - | (410) | (410) |
| At 31 March 2021 | <u>964</u> | <u>4,324</u> | <u>5,288</u> |
| DEPRECIATION | | | |
| At 1 April 2020 | - | 2,519 | 2,519 |
| Charge for year | 16 | 754 | 770 |
| Eliminated on disposal | - | (410) | (410) |
| At 31 March 2021 | <u>16</u> | <u>2,863</u> | <u>2,879</u> |
| NET BOOK VALUE | | | |
| At 31 March 2021 | <u>948</u> | <u>1,461</u> | <u>2,409</u> |
| At 31 March 2020 | <u>-</u> | <u>692</u> | <u>692</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.21 £ | 31.3.20 £ |
|--------------------------------|--------------|--------------|
| Directors' current accounts | - | 5,176 |
| Deferred tax asset | 360 | 739 |
| Prepayments and accrued income | <u>7,980</u> | <u>3,000</u> |
| | <u>8,340</u> | <u>8,915</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.21 £ | 31.3.20 £ |
|-----------------------------|---------------|---------------|
| Trade creditors | 630 | - |
| Tax | 11,020 | 6,027 |
| VAT | 4,960 | 2,876 |
| Directors' current accounts | 8,458 | - |
| Accrued expenses | <u>1,615</u> | <u>1,560</u> |
| | <u>26,683</u> | <u>10,463</u> |

7. RELATED PARTY DISCLOSURES

The amount due at the year-end to directors Mr M Ellis and Mrs E Ellis was £8,458 (2020 - Due from £5,176) .

8. GOING CONCERN

The directors have considered the consequences of Covid-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Support Network Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Support Network Limited for the year ended 31 March 2021 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Support Network Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Support Network Limited. You consider that Support Network 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 financial statements of Support Network 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 financial statements.

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

17 December 2021

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.