

COMPANY REGISTRATION NUMBER: 04788888

A & D Computers Limited

Filleted Unaudited Financial Statements

31 December 2022

A & D Computers Limited

Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	518,454	461,693
Current assets			
Stocks		1,417,270	1,206,508
Debtors	6	509,464	444,290
Cash at bank and in hand		202,480	458,555
		2,129,214	2,109,353
Creditors: amounts falling due within one year	7	668,770	648,720
Net current assets		1,460,444	1,460,633
Total assets less current liabilities		1,978,898	1,922,326
Creditors: amounts falling due after more than one year	8	191,492	239,365
Provisions			
Taxation including deferred tax		50,781	30,097
Net assets		1,736,625	1,652,864
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,736,525	1,652,764
Shareholders funds		1,736,625	1,652,864

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 income and retained earnings has not been delivered.

For the year ending 31 December 2022 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 .

A & D Computers Limited

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 8 September 2023 , and are signed on behalf of the board by:

Mrs Deborah Sanderson

Director

Mr Danial Sanderson

Director

Mr Dean Sanderson

Director

Company registration number: 04788888

A & D Computers Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 2, Evo Business Park, Little Oak Drive, Annesley, Nottingham, NG15 0EB, United Kingdom.

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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:

Property improvements	-	10% straight line
Plant, machinery and equipment	-	25% reducing balance
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 36 (2021: 35).

5. Tangible assets

	Property Plant, machinery and improvements	equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2022	218,875	406,090	147,043	114,572	886,580
Additions	–	65,607	51,827	96,722	214,156
Disposals	–	(286,395)	–	(32,721)	(319,116)
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At 31 December 2022	218,875	185,302	198,870	178,573	781,620
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Depreciation					
At 1 January 2022	24,054	281,453	22,056	97,324	424,887
Charge for the year	21,888	38,055	26,522	27,021	113,486
Disposals	–	(248,372)	–	(26,835)	(275,207)
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At 31 December 2022	45,942	71,136	48,578	97,510	263,166
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Carrying amount					
At 31 December 2022	172,933	114,166	150,292	81,063	518,454
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At 31 December 2021	194,821	124,637	124,987	17,248	461,693
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6. Debtors

	2022	2021
	£	£
Trade debtors	209,001	71,380
Other debtors	300,463	372,910
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	509,464	444,290
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7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	4,130	1,379
Trade creditors	431,731	390,548
Social security and other taxes	194,502	215,736
Other creditors	38,407	41,057
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	668,770	648,720
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8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	105,880	111,121
Other creditors	85,612	128,244
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	191,492	239,365
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Included within creditors: amounts falling due after more than one year is an amount of £88,024 (2021: £93,459) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years.

9. Secured debts

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loan	110,009	112,500
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National Westminster Bank plc has a fixed and floating charge covering all of the property and undertakings of the company. This was created on 9 June 2021.

10. Other financial commitments

The company had other financial commitments at the balance sheet date of £365,500 (2021: £467,500).

11. Related party transactions

The company has made a loan to an associated company and the balance outstanding at the year end was £ 245,046 (2021: £ 320,775). The loan is unsecured, no interest is being charged and no repayment terms are in place.

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.