

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021  
FOR  
FIRST CONNECTIVITY LIMITED**

GBJ Financial Limited  
Sterling House  
27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW

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FOR THE YEAR ENDED 31ST MARCH 2021**

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**FIRST CONNECTIVITY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2021**

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**DIRECTOR:** P A Chapman

**SECRETARY:** Mrs M Chapman

**REGISTERED OFFICE:** Sterling House  
27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW

**REGISTERED NUMBER:** 05351564 (England and Wales)

**ACCOUNTANTS:** GBJ Financial Limited  
Sterling House  
27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW

**BALANCE SHEET**  
**31ST MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		506,706		507,629
<b>CURRENT ASSETS</b>					
Stocks		413,004		346,247	
Debtors	5	964,149		844,559	
Cash at bank and in hand		123,599		286,323	
		<u>1,500,752</u>		<u>1,477,129</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>238,333</u>		<u>273,021</u>	
<b>NET CURRENT ASSETS</b>			<u>1,262,419</u>		<u>1,204,108</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,769,125</u>		<u>1,711,737</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>50,000</u>		<u>-</u>
<b>NET ASSETS</b>			<u>1,719,125</u>		<u>1,711,737</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>1,719,124</u>		<u>1,711,736</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,719,125</u>		<u>1,711,737</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31ST MARCH 2021**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 17th December 2021 and were signed by:

P A Chapman - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

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**1. STATUTORY INFORMATION**

First Connectivity 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.

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% on reducing balance and 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2020 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

## 4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1st April 2020	498,215	90,177	588,392
Additions	-	1,910	1,910
At 31st March 2021	<u>498,215</u>	<u>92,087</u>	<u>590,302</u>
<b>DEPRECIATION</b>			
At 1st April 2020	-	80,763	80,763
Charge for year	-	2,833	2,833
At 31st March 2021	-	<u>83,596</u>	<u>83,596</u>
<b>NET BOOK VALUE</b>			
At 31st March 2021	<u>498,215</u>	<u>8,491</u>	<u>506,706</u>
At 31st March 2020	<u>498,215</u>	<u>9,414</u>	<u>507,629</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	391,874	338,409
Other debtors	<u>572,275</u>	<u>506,150</u>
	<u>964,149</u>	<u>844,559</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	-	48
Trade creditors	129,060	88,190
Taxation and social security	74,404	152,003
Other creditors	<u>34,869</u>	<u>32,780</u>
	<u>238,333</u>	<u>273,021</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans	<u>50,000</u>	-

This is in respect of a bank 6 year term loan under the Coronavirus Business Interruption Loan Scheme. Interest is chargeable at 2.5%.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

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**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st March 2021 and 31st March 2020:

	31.3.21 £	31.3.20 £
<b>P A Chapman</b>		
Balance outstanding at start of year	<b>383,146</b>	295,604
Amounts advanced	<b>49,564</b>	105,742
Amounts repaid	-	(18,200)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>432,710</b></u>	<u>383,146</u>

The loan to Mr P A Chapman of £432,710, together with the associated recoverable taxation of £137,663 is included in Debtors. Interest is chargeable at the Official Rate.

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is P A Chapman.

The company is under the control of its director, Mr P A Chapman, who owns all of the issued share capital.



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.