

# R.S. Computers Limited

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

Richardson & Co Accountants Limited  
Chartered Certified Accountants  
Cornish & Sussex Suite, House 3  
Lynderswood Business Park  
Lynderswood Lane  
Black Notley  
Essex  
CM77 8JT

# **R.S. Computers Limited**

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# **R.S. Computers Limited**

## **Company Information**

<b>Directors</b>	Mr Raymond Stephen R S Worley Mrs N R Worley
<b>Registered office</b>	1 Whalebone Cottages Waltham Road Boreham Chelmsford Essex CM3 3BA
<b>Accountants</b>	Richardson & Co Accountants Limited Chartered Certified Accountants Cornish & Sussex Suite, House 3 Lynderswood Business Park Lynderswood Lane Black Notley Essex CM77 8JT

# R.S. Computers Limited

(Registration number: 07181884)

## Abridged Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	3,421	18,351
<b>Current assets</b>			
Stocks	<u>5</u>	7,633	6,457
Debtors		19,139	22,004
Cash at bank and in hand		122,761	57,211
		149,533	85,672
<b>Prepayments and accrued income</b>		788	755
<b>Creditors:</b> Amounts falling due within one year		(40,750)	(25,573)
<b>Net current assets</b>		109,571	60,854
<b>Total assets less current liabilities</b>		112,992	79,205
<b>Accruals and deferred income</b>		(1,000)	(1,000)
<b>Net assets</b>		111,992	78,205
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		111,892	78,105
Shareholders' funds		111,992	78,205

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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 20 October 2021 and signed on its behalf by:

**R.S. Computers Limited**

**(Registration number: 07181884)**

**Abridged Balance Sheet as at 31 March 2021**

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Mrs N R Worley  
Director

## **R.S. Computers Limited**

### **Notes to the Unaudited Abridged 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.

The address of its registered office is:  
1 Whalebone Cottages Waltham Road  
Boreham  
Chelmsford  
Essex  
CM3 3BA

These financial statements were authorised for issue by the Board on 20 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 abridged 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 abridged 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.

## **R.S. Computers Limited**

### **Notes to the Unaudited Abridged 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 balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & Machinery	20% straight line
Office equipment	1/3 straight line
Motor vehicles	25% straight line

#### **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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **R.S. Computers Limited**

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

#### **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.

#### **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.

#### **3 Staff numbers**

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

## R.S. Computers Limited

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

#### 4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	15,058	24,863	50,100	90,021
Additions	375	826	-	1,201
At 31 March 2021	15,433	25,689	50,100	91,222
<b>Depreciation</b>				
At 1 April 2020	9,911	24,184	37,575	71,670
Charge for the year	2,986	620	12,525	16,131
At 31 March 2021	12,897	24,804	50,100	87,801
<b>Carrying amount</b>				
At 31 March 2021	2,536	885	-	3,421
At 31 March 2020	5,147	679	12,525	18,351

#### 5 Stocks

	2021 £	2020 £
Other inventories	7,633	6,457

#### 6 Share capital

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

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

#### 7 Dividends

##### Interim dividends paid

	2021 £	2020 £
Interim dividend of £303 (2020 - £304) per each Ordinary	30,262	3,036

## **R.S. Computers Limited**

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

#### **8 Related party transactions**

##### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>15,600</u>	<u>15,600</u>

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.