

Company registration number: 07377106

A1 IT NETWORKS LIMITED

30 September 2022

HEYWOODS

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

A1 IT NETWORKS LIMITED

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A1 IT NETWORKS LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	Mr C A Hughes Mrs D L Hughes
Company number	07377106
Registered office	27 Parc Hafod Four Crosses Llanymynech Powys SY22 6NZ
Business address	27 Parc Hafod Four Crosses Llanymynech Powys SY22 6NZ
Accountants	Heywoods Countrywide House Knights Way Shrewsbury Shropshire SY1 3AB

A1 IT NETWORKS LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A1 IT NETWORKS LIMITED YEAR ENDED 30 SEPTEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A1 IT Networks Limited for the year ended 30 September 2022 as set out on pages 5 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 A1 IT Networks Limited, as a body, in accordance with the terms of our engagement letter dated 23 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of A1 IT Networks Limited and state those matters that we have agreed to state to the board of directors of A1 IT Networks 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 A1 IT Networks Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that A1 IT Networks 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 A1 IT Networks Limited. You consider that A1 IT Networks 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 A1 IT Networks 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.

Heywoods

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

30 May 2023

A1 IT NETWORKS LIMITED**STATEMENT OF FINANCIAL POSITION****30 SEPTEMBER 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	3,524		3,183	
		<hr/>		<hr/>	
			3,524		3,183
Current assets					
Stocks		3,434		3,095	
Debtors	6	6,148		4,781	
Cash at bank and in hand		19,041		22,824	
		<hr/>		<hr/>	
		28,623		30,700	
Creditors: amounts falling due within one year	7	(14,745)		(11,793)	
		<hr/>		<hr/>	
Net current assets			13,878		18,907
			<hr/>		<hr/>
Total assets less current liabilities			17,402		22,090
Provisions for liabilities			(670)		(605)
			<hr/>		<hr/>
Net assets			16,732		21,485
			<hr/>		<hr/>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			16,730		21,483
			<hr/>		<hr/>
Shareholders funds			16,732		21,485
			<hr/>		<hr/>

For the year ending 30 September 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.

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 May 2023 , and are signed on behalf of the board by:

Mr C A Hughes

Director

Company registration number: 07377106

A1 IT NETWORKS LIMITED**STATEMENT OF CHANGES IN EQUITY****YEAR ENDED 30 SEPTEMBER 2022**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 October 2020	2	28,206	28,208
Profit for the year		30,877	30,877
Total comprehensive income for the year	<hr/> -	<hr/> 30,877	<hr/> 30,877
Dividends paid and payable		(37,600)	(37,600)
Total investments by and distributions to owners	<hr/> -	<hr/> (37,600)	<hr/> (37,600)
At 30 September 2021 and 1 October 2021	<hr/> 2	<hr/> 21,483	<hr/> 21,485
Profit for the year		34,047	34,047
Total comprehensive income for the year	<hr/> -	<hr/> 34,047	<hr/> 34,047
Dividends paid and payable		(38,800)	(38,800)
Total investments by and distributions to owners	<hr/> -	<hr/> (38,800)	<hr/> (38,800)
At 30 September 2022	<hr/> 2	<hr/> 16,730	<hr/> 16,732

A1 IT NETWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 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 27 Parc Hafod, Four Crosses, Llanymynech, Powys, SY22 6NZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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.

Turnover

Turnover is measured at the value of the consideration received or receivable for services supplied, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and 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:

Fittings fixtures and equipment

- 15% %

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 stocks to their present location and condition.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 October 2021	7,636	7,636
Additions	1,881	1,881
Disposals	(1,148)	(1,148)
	<hr/>	<hr/>
At 30 September 2022	8,369	8,369
	<hr/>	<hr/>
Depreciation		
At 1 October 2021	4,453	4,453
Charge for the year	1,007	1,007
Disposals	(615)	(615)
	<hr/>	<hr/>
At 30 September 2022	4,845	4,845
	<hr/>	<hr/>
Carrying amount		
At 30 September 2022	3,524	3,524
	<hr/>	<hr/>
At 30 September 2021	3,183	3,183
	<hr/>	<hr/>

6. Debtors

	2022	2021
	£	£
Trade debtors	6,128	4,526
Other debtors	20	255
	<u>6,148</u>	<u>4,781</u>

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	-	50
Corporation tax	7,789	7,511
Social security and other taxes	3,158	2,099
Other creditors	3,798	2,133
	<u>14,745</u>	<u>11,793</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2022

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr C A Hughes	(967)	(1,641)	-	(2,608)

2021

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr C A Hughes	(4,823)	-	3,860	(963)

The balance of the directors loan is shown in other creditors.

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.