

Company registration number: **08938221**

Wendover Computers Limited
Unaudited Filleted Financial Statements for the
year ended
31 March 2022

Wendover Computers Limited

Report of the Accountant to the director of Wendover Computers Limited

Year ended 31 March 2022

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 March 2022.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the statement of financial position you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give a "true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

PAUL HAMMETT ACCOUNTING SOLUTIONS LTD

11 Manor Road

Wendover

Bucks

HP22 6HL

United Kingdom

Date: 26 August 2022

Wendover Computers Limited

Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
FIXED ASSETS			
Tangible assets	6	17,313	13,441
CURRENT ASSETS			
Stocks		6,947	1,500
Debtors	7	888	9,286
Cash at bank and in hand		44,860	32,768
		52,695	43,554
Creditors: amounts falling due within one year	8	(66,019)	(26,099)
Net current (liabilities)/assets		(13,324)	17,455
Total assets less current liabilities		3,989	30,896
Provisions for liabilities		(3,289)	(2,554)
Net assets		700	28,342
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		600	28,242
Shareholders funds		700	28,342

For the year ending 31 March 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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.

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

These financial statements were approved by the board of directors and authorised for issue on 31 August 2022, and are signed on behalf of the board by:

Mr Peter Williams

Director

Company registration number: 08938221

Wendover Computers Limited

Notes to the Financial Statements

Year ended 31 March 2022

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 70 Place Farm Way, Monks Risborough, Princes Risborough, Bucks, HP27 9JY, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to 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 assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

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.

GOODWILL

Purchased goodwill arises on the business acquisition in 2014 and represents the difference between the cost

of acquisition and the fair values of the identifiable assets and liabilities acquired. Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset which is considered in this case as five years. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	25% reducing balance
Office equipment	25% straight line
Fixtures and fittings	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 stocks to their present location and condition.

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the entity 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.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

OPERATING LEASES

The company entered into an operating leases on a 'pool car' during this financial period. Minimum Hire Period on the pool car expires in May 2023 with the company's commitment at the Balance Sheet Date being £3,745.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 4 (2021: 3.00).

5 INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 1 April 2021 and 31 March 2022	11,000

AMORTISATION

At 1 April 2021 and 31 March 2022	11,000
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CARRYING AMOUNT

At 31 March 2022	-
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At 31 March 2021	-
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6 TANGIBLE ASSETS

Plant and
machinery etc.

£

COST

At 1 April 2021	27,212
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Additions	10,521
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At 31 March 2022	37,733
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DEPRECIATION

At 1 April 2021	13,771
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Charge	6,649
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At 31 March 2022	20,420
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CARRYING AMOUNT

At 31 March 2022	17,313
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At 31 March 2021	13,441
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7 DEBTORS

	2022	2021
	£	£
Trade debtors	888	4,778

Other debtors	-	4,508
	888	9,286

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	9,695	3,313
Trade creditors	250	10
Taxation and social security	10,736	6,699
Other creditors	45,338	16,077
	66,019	26,099

9 GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company entered into a lease on a rented property during this financial period. The first break date on the rental property is October 2023 and the company's commitment at the Balance Sheet Date is £17,188.

10 DIRECTOR'S ADVANCES, CREDIT AND GUARANTEES

The sum owed to the Director at the Balance Sheet date amounted to £33,413 (2021 - £7,833) and is reflected in Other Creditors above.

11 RELATED PARTY TRANSACTIONS

In addition to the Dividends and Directors' remuneration declared above, a Licence to use premises for business purposes and interest on the balance owed to the Director was also paid during the period.

12 CONTROLLING PARTY

The ultimate controlling party at the Balance Sheet date was Mr Peter Williams

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.