

Registered number

09445769

ComputerNet Limited

Unaudited Filleted Accounts

28 February 2019

ComputerNet Limited**Registered number:** 09445769**Balance Sheet****as at 28 February 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	937	2,203
Current assets			
Debtors	4	11,990	6,436
Cash at bank and in hand		57,903	28,864
		<u>69,893</u>	<u>35,300</u>
Creditors: amounts falling due within one year	5	(29,929)	(26,313)
Net current assets		<u>39,964</u>	<u>8,987</u>
Net assets		<u>40,901</u>	<u>11,190</u>
Capital and reserves			
Called up share capital		101	100
Profit and loss account		40,800	11,090
Shareholders' funds		<u>40,901</u>	<u>11,190</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Laurence Smith

Director

Approved by the board on 8 November 2019

ComputerNet Limited
Notes to the Accounts
for the year ended 28 February 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover - Services

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	33% Straight line
Office equipment	20% Straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

2019
Number

2018
Number

Average number of persons employed by the company
including paid directors and office holders

2

2

3 Tangible fixed assets

Equipment
£

Cost

At 1 March 2018

5,940

Additions

623

Disposals

(2,018)

At 28 February 2019

4,545

Depreciation

At 1 March 2018

3,737

Charge for the year

1,476

On disposals

(1,605)

At 28 February 2019

3,608

Net book value

At 28 February 2019

937

At 28 February 2018

2,203

4 Debtors

2019
£

2018
£

Trade debtors

11,800

6,336

Other debtors

190

100

11,990

6,436

5 Creditors: amounts falling due within one year

2019
£

2018
£

Corporation tax

19,527

17,734

Other taxes and social security costs

8,265

8,019

Director's current account

1,435

560

Other creditors

702

-

29,929

26,313

6 Controlling party

The company is controlled by Laurence Smith by virtue of his 100% shareholding.

7 Other information

ComputerNet Limited is a private company limited by shares and incorporated in England. Its registered office is:

10 Hampton Grove

Ewell

Surrey

KT17 1LA

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.