

Corporate Hardware Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2023

Atek Accounting Solutions Ltd
First Floor
111 Queens Road
Weybridge
Surrey
KT13 9UN

Corporate Hardware Limited

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Unaudited Financial Statements	<u>4 to 8</u>

Corporate Hardware Limited

Company Information

Director	Mr Richard Trevarthen
Company secretary	Mrs Lindsay Trevarthen
Registered office	11 Yarm Court Road Leatherhead Surrey KT22 8NY
Accountants	Atek Accounting Solutions Ltd First Floor 111 Queens Road Weybridge Surrey KT13 9UN

Corporate Hardware Limited

Director's Report for the Year Ended 31 August 2023

The director presents his report and the financial statements for the year ended 31 August 2023.

Director of the company

The director who held office during the year was as follows:

Mr Richard Trevarthen

Principal activity

The principal activity of the company is Retail sale of computers, peripheral units and software in specialised stores

Approved and authorised by the director on 20 March 2023

.....

Mr Richard Trevarthen

Director

Corporate Hardware Limited
(Registration number: 03261848)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	3,067	4,089
Current assets			
Debtors	<u>5</u>	38,123	17,596
Cash at bank and in hand		-	804
		38,123	18,400
Creditors: Amounts falling due within one year	<u>6</u>	(37,028)	(20,289)
Net current assets/(liabilities)		1,095	(1,889)
Total assets less current liabilities		4,162	2,200
Provisions for liabilities		-	(777)
Net assets		4,162	1,423
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		4,062	1,323
Shareholders' funds		4,162	1,423

For the financial year ending 31 August 2023 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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.

Approved and authorised by the director on 20 March 2023

.....
Mr Richard Trevarthen
Director

Corporate Hardware Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

11 Yarm Court Road
Leatherhead
Surrey
KT22 8NY
UK

These financial statements were authorised for issue by the director on 20 March 2023.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These 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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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.

Corporate Hardware Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

2 Accounting policies (continued)

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.

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:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

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.

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.

Corporate Hardware Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

2 Accounting policies (continued)

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 the director) during the year, was 1 (2022 - 1).

Corporate Hardware Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 September 2022	84,521	84,521
At 31 August 2023	84,521	84,521
Depreciation		
At 1 September 2022	80,432	80,432
Charge for the year	1,022	1,022
At 31 August 2023	81,454	81,454
Carrying amount		
At 31 August 2023	3,067	3,067
At 31 August 2022	4,089	4,089

5 Debtors

		2023 £	2022 £
Current	Note		
Trade debtors		27,689	12,582
Amounts owed by related parties	8	6,000	5,000
Other debtors		4,434	14
		38,123	17,596

6 Creditors

Creditors: amounts falling due within one year

		2023 £	2022 £
Due within one year	Note		
Loans and borrowings		17,084	-
Trade creditors		12,320	7,397
Taxation and social security		1,404	1,304
Accruals and deferred income		1,200	1,200
Other creditors		5,020	10,388
		37,028	20,289

Corporate Hardware Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023 (continued)

6 Creditors (continued)

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Transactions with the director

	At 1 September 2022	At 31 August 2023
	£	£
2023		
Mr Richard Trevarthen		
Loan to director	(16)	(16)
	(16)	(16)

	At 1 September 2021	Repayments by director	At 31 August 2022
	£	£	£
2022			
Mr Richard Trevarthen			
Loan to director	4,984	(5,000)	(16)
	4,984	(5,000)	(16)

Summary of transactions with other related parties

The company has a loan to OTTOPT Limited, a company under common control. During the period, a further £12,000 (2022: £5,000) was paid to OTTOPT Ltd. The loan is repayable on demand. During the period, repayments of £11,000 (2022: £7,179) were made from OTTOPT Limited to the company. The balance outstanding at the end of the period is £6,000 (2022: £5,000).

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.