

**CONNECT BUSINESS SYSTEMS
(TELECOMMUNICATIONS) LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

**CONNECT BUSINESS SYSTEMS
(TELECOMMUNICATIONS) LIMITED (REGISTERED NUMBER: 07140038)**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**CONNECT BUSINESS SYSTEMS
(TELECOMMUNICATIONS) LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS: Mr P J Arundale
Mr R K Boylett

SECRETARY: Mr P J Arundale

REGISTERED OFFICE: Unit 1
The Stables
Wassel Grove Lane
Stourbridge
West Midlands
DY9 9JH

REGISTERED NUMBER: 07140038 (England and Wales)

ACCOUNTANTS: Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

**CONNECT BUSINESS SYSTEMS
(TELECOMMUNICATIONS) LIMITED (REGISTERED NUMBER: 07140038)**

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,880		3,607
CURRENT ASSETS					
Stocks		-		28,920	
Debtors	5	59,802		30,938	
Cash at bank		<u>6,894</u>		<u>55,454</u>	
		66,696		115,312	
CREDITORS					
Amounts falling due within one year	6	<u>81,575</u>		<u>118,731</u>	
NET CURRENT LIABILITIES			<u>(14,879)</u>		<u>(3,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(11,999)</u>		<u>188</u>
CAPITAL AND RESERVES					
Called up share capital	7		50		50
Retained earnings			<u>(12,049)</u>		<u>138</u>
SHAREHOLDERS' FUNDS			<u>(11,999)</u>		<u>188</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**CONNECT BUSINESS SYSTEMS
(TELECOMMUNICATIONS) LIMITED (REGISTERED NUMBER: 07140038)**

**BALANCE SHEET - continued
31 MARCH 2020**

The 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 March 2021 and were signed on its behalf by:

Mr P J Arundale - Director

The notes form part of these financial statements

**CONNECT BUSINESS SYSTEMS
(TELECOMMUNICATIONS) LIMITED (REGISTERED NUMBER: 07140038)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Connect Business Systems (Telecommunications) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company's financial statements are individual entity financial statements.

The company's financial statements are presented in Sterling and all values are rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis notwithstanding the deficit in shareholders' funds of £11,999 (2019: £188 surplus). The directors have a reasonable expectation that the company has access to adequate resources to continue in operational existence for the foreseeable future. They have considered a period of 12 months from the date of the approval of these financial statements. Therefore, the directors have continued to adopt a going concern basis.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce balance sheet values of assets to their recoverable amounts, and to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities respectively.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**CONNECT BUSINESS SYSTEMS
(TELECOMMUNICATIONS) LIMITED (REGISTERED NUMBER: 07140038)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 6) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2019	5,803	15,909	950	22,662
Disposals	-	(15,909)	-	(15,909)
At 31 March 2020	<u>5,803</u>	<u>-</u>	<u>950</u>	<u>6,753</u>
DEPRECIATION				
At 1 April 2019	3,067	15,909	79	19,055
Charge for year	410	-	317	727
Eliminated on disposal	-	(15,909)	-	(15,909)
At 31 March 2020	<u>3,477</u>	<u>-</u>	<u>396</u>	<u>3,873</u>
NET BOOK VALUE				
At 31 March 2020	<u>2,326</u>	<u>-</u>	<u>554</u>	<u>2,880</u>
At 31 March 2019	<u>2,736</u>	<u>-</u>	<u>871</u>	<u>3,607</u>

**CONNECT BUSINESS SYSTEMS
(TELECOMMUNICATIONS) LIMITED (REGISTERED NUMBER: 07140038)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	761	16,688
Amounts owed by group undertakings	59,041	-
Other debtors	-	14,250
	<u>59,802</u>	<u>30,938</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	336	52,059
Amounts owed to group undertakings	57,409	-
Taxation and social security	23,830	9,895
Other creditors	-	56,777
	<u>81,575</u>	<u>118,731</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
25	Ordinary A	£1	25	25
25	Ordinary B	£1	25	25
			<u>50</u>	<u>50</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.