

Company Registration No. 09919678 (England and Wales)

REMOTE COMPUTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

REMOTE COMPUTING LIMITED

COMPANY INFORMATION

Director	Mr M Sams
Company number	09919678
Registered office	2 Hilliards Court Chester Business Park Chester Cheshire CH4 9PX
Accountants	McLintocks (NW) Limited The Coach House 25 Rhosddu Road Wrexham LL11 1EB

REMOTE COMPUTING LIMITED

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REMOTE COMPUTING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2018 £	£
Fixed assets					
Tangible assets	3		2,865		-
Current assets					
Debtors	4	1,000		6,670	
Cash at bank and in hand		49,041		12,775	
		<u>50,041</u>		<u>19,445</u>	
Creditors: amounts falling due within one year	5	<u>(29,618)</u>		<u>(13,481)</u>	
Net current assets			20,423		5,964
Total assets less current liabilities			<u>23,288</u>		<u>5,964</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			23,287		5,963
Total equity			<u>23,288</u>		<u>5,964</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

REMOTE COMPUTING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved and signed by the director and authorised for issue on 14 August 2020

Mr M Sams

Director

Company Registration No. 09919678

REMOTE COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

Company information

Remote Computing Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Hilliards Court, Chester Business Park, Chester, Cheshire, CH4 9PX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

REMOTE COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was: 2 (2018: 2)

REMOTE COMPUTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2020

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2019	-
Additions	3,674
	<hr/>
At 31 March 2020	3,674
	<hr/>
Depreciation and impairment	
At 1 January 2019	-
Depreciation charged in the period	809
	<hr/>
At 31 March 2020	809
	<hr/>
Carrying amount	
At 31 March 2020	2,865
	<hr/>
At 31 December 2018	-
	<hr/>

4 Debtors

	2020	2018
	£	£
Amounts falling due within one year:		
Trade debtors	-	6,670
Other debtors	1,000	-
	<hr/>	<hr/>
	1,000	6,670
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2020	2018
	£	£
Trade creditors	90	90
Taxation and social security	27,113	8,212
Other creditors	2,415	5,179
	<hr/>	<hr/>
	29,618	13,481
	<hr/>	<hr/>

6 Related party transactions

During the year an interest free amount of £1,000 was loaned to Edward Jennifer Property Ltd, a company registered in England & Wales and for which Mr M Sams is a director and controlling shareholder. The loan is repayable on demand.

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.