

**FOURTH TIER SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

Hanberry & Co

Chartered Certified Accountants

20 Peterborough Road
Harrow
Middlesex
HA1 2BQ

Fourth Tier Solutions Limited
Unaudited Financial Statements
For The Year Ended 30 November 2020

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Fourth Tier Solutions Limited
Balance Sheet
As at 30 November 2020

Registered number: 3828976

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,049		5,595
			5,049		5,595
CURRENT ASSETS					
Debtors	4	279,338		267,454	
Cash at bank and in hand		39,050		19,132	
		318,388		286,586	
Creditors: Amounts Falling Due Within One Year	5	(92,410)		(86,246)	
NET CURRENT ASSETS (LIABILITIES)			225,978		200,340
TOTAL ASSETS LESS CURRENT LIABILITIES			231,027		205,935
Creditors: Amounts Falling Due After More Than One Year	6		(102,230)		(53,333)
NET ASSETS			128,797		152,602
CAPITAL AND RESERVES					
Called up share capital	7		200		200
Profit and Loss Account			128,597		152,402
SHAREHOLDERS' FUNDS			128,797		152,602

Fourth Tier Solutions Limited
Balance Sheet (continued)
As at 30 November 2020

For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Paul Gallen

Director

13/08/2021

The notes on pages 3 to 5 form part of these financial statements.

Fourth Tier Solutions Limited
Notes to the Financial Statements
For The Year Ended 30 November 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Computer Equipment	25% on written down value
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1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Fourth Tier Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	7	7
	<u>7</u>	<u>7</u>

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 December 2019	74,966
Additions	1,137
As at 30 November 2020	<u>76,103</u>
Depreciation	
As at 1 December 2019	69,371
Provided during the period	1,683
As at 30 November 2020	<u>71,054</u>
Net Book Value	
As at 30 November 2020	<u>5,049</u>
As at 1 December 2019	<u>5,595</u>

4. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	197,525	183,322
Prepayments and accrued income	2,091	874
Corporation tax recoverable assets	18,827	18,827
Directors' loan accounts	60,895	64,431
	<u>279,338</u>	<u>267,454</u>

5. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	40,007	51,681
Bank loans and overdrafts	5,000	5,000
Corporation tax	20,389	9,464
Other taxes and social security	19,200	11,994
VAT	5,829	6,158
Accruals and deferred income	1,985	1,949
	<u>92,410</u>	<u>86,246</u>

Fourth Tier Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	102,230	53,333
	102,230	53,333
	102,230	53,333

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	200	200
	200	200
	200	200

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 December 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 30 November 2020
	£	£	£	£	£
Mr Anthony Glyn-Davies	32,216	-	1,768	-	30,448
Mr Paul Gallen	32,215	-	1,768	-	30,447
	32,216	-	1,768	-	30,448
	32,215	-	1,768	-	30,447

The above loan is unsecured, interest free and repayable on demand.

9. General Information

Fourth Tier Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 3828976 . The registered office is 3 Waterside, Station Road, Harpenden, Herts., AL5 4US.