

LOGWOOD COMPUTING LIMITED

**Company Registration Number:
02600603 (England and Wales)**

Unaudited abridged accounts for the year ended 30 April 2021

Period of accounts

Start date: 01 May 2020

End date: 30 April 2021

LOGWOOD COMPUTING LIMITED

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LOGWOOD COMPUTING LIMITED

Balance sheet

As at 30 April 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets:	3	12,628	13,956
Total fixed assets:		12,628	13,956
Current assets			
Stocks:		126,358	94,704
Debtors:		413,089	119,706
Cash at bank and in hand:		207,392	412,063
Total current assets:		746,839	626,473
Creditors: amounts falling due within one year:		(274,488)	(173,272)
Net current assets (liabilities):		472,351	453,201
Total assets less current liabilities:		484,979	467,157
Provision for liabilities:		(2,399)	(2,652)
Total net assets (liabilities):		482,580	464,505
Capital and reserves			
Called up share capital:		650	650
Profit and loss account:		481,930	463,855
Shareholders funds:		482,580	464,505

The notes form part of these financial statements

LOGWOOD COMPUTING LIMITED

Balance sheet statements

For the year ending 30 April 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 09 December 2021 and signed on behalf of the board by:

Name: G Glover
Status: Director

The notes form part of these financial statements

LOGWOOD COMPUTING LIMITED

Notes to the Financial Statements

for the Period Ended 30 April 2021

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sales of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets and depreciation policy

their expected useful lives on the following bases: Furniture and equipment 20 % per annum reducing balance basis Fixtures and fittings 15 % per annum reducing balance basis At each balance sheet date, the Company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Valuation and information policy

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

Other accounting policies

Taxation Taxation represents the sum of tax currently payable and deferred tax. 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 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. Contribution to pension funds The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the fund in respect of the year.

LOGWOOD COMPUTING LIMITED

Notes to the Financial Statements

for the Period Ended 30 April 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	10	10

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Notes to the Financial Statements

for the Period Ended 30 April 2021

3. Tangible Assets

	Total
Cost	£
At 01 May 2020	35,796
Additions	1,318
At 30 April 2021	37,114
Depreciation	
At 01 May 2020	21,840
Charge for year	2,646
At 30 April 2021	24,486
Net book value	
At 30 April 2021	12,628
At 30 April 2020	13,956