

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
OEM COMPUTER SYSTEMS LIMITED**

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for the Year Ended 31 October 2020**

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OEM COMPUTER SYSTEMS LIMITED

COMPANY INFORMATION for the Year Ended 31 October 2020

DIRECTORS: S M K Jones
M A E Gibbons

REGISTERED OFFICE: Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

REGISTERED NUMBER: 07808879 (England and Wales)

ACCOUNTANTS: Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

BALANCE SHEET
31 October
2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		16,540		-
CURRENT ASSETS					
Debtors	5	83,245		104,952	
Cash at bank		<u>36,062</u>		<u>7,822</u>	
		119,307		112,774	
CREDITORS					
Amounts falling due within one year	6	<u>60,104</u>		<u>78,850</u>	
NET CURRENT ASSETS			<u>59,203</u>		<u>33,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			75,743		33,924
CREDITORS					
Amounts falling due after more than one year	7		(27,500)		-
PROVISIONS FOR LIABILITIES			<u>(3,143)</u>		<u>-</u>
NET ASSETS			<u>45,100</u>		<u>33,924</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>45,098</u>		<u>33,922</u>
SHAREHOLDERS' FUNDS			<u>45,100</u>		<u>33,924</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.

BALANCE SHEET - continued
31 October
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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 July 2021 and were signed on its behalf by:

S M K Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2020**

1. STATUTORY INFORMATION

OEM Computer Systems 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.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2020

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 November 2019

17,038

Additions

22,054

Disposals

(17,038)

At 31 October 2020

22,054**DEPRECIATION**

At 1 November 2019

17,038

Charge for year

5,514

Eliminated on disposal

(17,038)

At 31 October 2020

5,514**NET BOOK VALUE**

At 31 October 2020

16,540**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2020

2019

£

£

Trade debtors

82,723

104,952

Other debtors

522

-

83,245104,952**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2020

2019

£

£

Bank loans and overdrafts

2,500

-

Trade creditors

2,584

23,114

Taxation and social security

17,197

27,009

Other creditors

37,82328,72760,10478,850**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2020

2019

£

£

Bank loans

27,500-

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

3,500-

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2020

8. RELATED PARTY DISCLOSURES

At 31 October 2020 other creditors include loans made to the company by its directors as follows, the loans are interest free with no fixed date for repayments:

	2020	2019
£		
S M K Jones	984	849
M A E Gibbons	<u>983</u>	<u>848</u>

In addition:

S M K Jones (director) is the director of Michael F Jones Associates Limited. During the year the following transactions happened between the entities:

	2020	2019
£		
Sales to Michael F Jones Associates Limited	-	-
Services and purchases from Michael F Jones Associates Limited	91,950	82,725
Balance included in trade debtors at 31 October 2020	-	-
Balance included in trade creditors at 31 October 2020	<u>(1,188)</u>	<u>2,376</u>

M A E Gibbons (director) is also a director of Office Equipment Marketing Limited, a company registered in England. During the year the following transactions happened between the companies:

	2020	2019
£		
Sales to Office Equipment Marketing Limited	-	-
Services and purchases from Office Equipment Marketing Limited	131,157	157,041
Balance included in trade debtors at 31 October 2020	(102)	2,722
Balance included in trade creditors at 31 October 2020	<u>-</u>	<u>9,892</u>

9. CONTROLLING PARTY

The controlling party is the directors.