

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
OEM COMPUTER SYSTEMS LIMITED**

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for the Year Ended 31 October 2022**

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OEM COMPUTER SYSTEMS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		11,952		16,999
CURRENT ASSETS					
Debtors	5	37,238		89,601	
Cash at bank		<u>6,341</u>		<u>24,463</u>	
		43,579		114,064	
CREDITORS					
Amounts falling due within one year	6	<u>56,428</u>		<u>65,922</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(12,849)</u>		<u>48,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(897)		65,141
CREDITORS					
Amounts falling due after more than one year	7		(15,810)		(21,561)
PROVISIONS FOR LIABILITIES			-		(1,917)
NET (LIABILITIES)/ASSETS			<u>(16,707)</u>		<u>41,663</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(16,709)</u>		<u>41,661</u>
SHAREHOLDERS' FUNDS			<u>(16,707)</u>		<u>41,663</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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 2022

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 25 July 2023 and were signed on its behalf by:

S M K Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2022**

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.

Going concern

The financial statements are prepared on a going concern basis. This assumes that the company will continue in operational existence for the foreseeable future, due to the continued support of the directors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2022

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 November 2021

30,017

Additions

3,276

At 31 October 2022

33,293**DEPRECIATION**

At 1 November 2021

13,018

Charge for year

8,323

At 31 October 2022

21,341**NET BOOK VALUE**

At 31 October 2022

11,952

At 31 October 2021

16,999**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2022

2021

£

£

Trade debtors

37,23889,601**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2022

2021

£

£

Bank loans and overdrafts

6,000

6,000

Trade creditors

12,545

10,216

Taxation and social security

12,207

20,386

Other creditors

25,67629,32056,42865,922**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2022

2021

£

£

Bank loans

15,81021,561

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2022

8. RELATED PARTY DISCLOSURES

At 31 October 2022 other creditors include loans made to the company by its directors as follows, the loans are interest free with no fixed date for repayments:

		2022	2021
	£		
S M K Jones		1,296	1,140
M A E Gibbons		<u>1,295</u>	<u>1,139</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:

		2022	2021
	£		
Sales to Michael F Jones Associates Limited		-	-
Services and purchases from Michael F Jones Associates Limited		41,137	41,980
Balance included in trade debtors at the year end		-	-
Balance included in trade creditors at the year end		<u>-</u>	<u>-</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:

		2022	2021
	£		
Sales to Office Equipment Marketing Limited		-	-
Services and purchases from Office Equipment Marketing Limited		18,417	21,000
Balance included in trade debtors at the year end		-	(102)
Balance included in trade creditors at the year end		<u>-</u>	<u>-</u>

9. CONTROLLING PARTY

The controlling party is the directors.