

Company registration number 02643593 (England and Wales)

RESTORE COMPUTER SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
PAGES FOR FILING WITH REGISTRAR

RESTORE COMPUTER SERVICES LIMITED

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RESTORE COMPUTER SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2024

		2024	2023
	Notes	£	£
Fixed assets			
Property, plant and equipment	3	63,382	50,001
Investments	4	2,000	2,000
		<u>65,382</u>	<u>52,001</u>
Current assets			
Inventories		14,976	34,047
Trade and other receivables	5	128,945	89,841
Cash and cash equivalents		200,416	179,982
		<u>344,337</u>	<u>303,870</u>
Current liabilities	6	(213,490)	(159,644)
		<u>344,337</u>	<u>303,870</u>
Net current assets		130,847	144,226
		<u>130,847</u>	<u>144,226</u>
Total assets less current liabilities		196,229	196,227
		<u>196,229</u>	<u>196,227</u>
Provisions for liabilities	7	(15,120)	(11,775)
		<u>(15,120)</u>	<u>(11,775)</u>
Net assets		181,109	184,452
		<u>181,109</u>	<u>184,452</u>
Equity			
Called up share capital	8	400	100
Retained earnings		180,709	184,352
		<u>180,709</u>	<u>184,352</u>
Total equity		181,109	184,452
		<u>181,109</u>	<u>184,452</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 30 June 2025 and are signed on its behalf by:

Mr A R Rosamond
Director

Company Registration No. 02643593

RESTORE COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Company information

Restore Computer Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Merchant Exchange, Waters Green, Macclesfield, Cheshire, SK11 6JX.

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 Revenue

Revenue 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Property, plant and equipment

Property, plant and equipment 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:

Leasehold improvements	10% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

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 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

RESTORE COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

1.6 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Inventories held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

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.

1.8 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 statement of financial position 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.

Trade receivables, loans and other receivable that have fixed or determinable payments that are not quoted in active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Basic financial liabilities

Trade payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

RESTORE COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 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 income statement 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

RESTORE COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

2 Employees

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

	2024 Number	2023 Number
Total	12	12

3 Property, plant and equipment

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2023	9,113	127,672	136,785
Additions	-	23,173	23,173
Disposals	-	(1,387)	(1,387)
At 30 September 2024	9,113	149,458	158,571
Depreciation and impairment			
At 1 October 2023	9,113	77,671	86,784
Depreciation charged in the year	-	9,364	9,364
Eliminated in respect of disposals	-	(959)	(959)
At 30 September 2024	9,113	86,076	95,189
Carrying amount			
At 30 September 2024	-	63,382	63,382
At 30 September 2023	-	50,001	50,001

4 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	-	2,000
Loans	2,000	-
	2,000	2,000

RESTORE COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Fixed asset investments (Continued)

Movements in non-current investments

	Shares in associates £	Loans £	Total £
Cost or valuation			
At 1 October 2023	2,000	-	2,000
Reclassification	(2,000)	2,000	-
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2024	-	2,000	2,000
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 30 September 2024	-	2,000	2,000
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2023	2,000	-	2,000
	<u> </u>	<u> </u>	<u> </u>

5 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Trade receivables	75,117	75,654
Other receivables	53,828	14,187
	<u> </u>	<u> </u>
	128,945	89,841
	<u> </u>	<u> </u>

6 Current liabilities

	2024 £	2023 £
Trade payables	60,109	44,811
Taxation and social security	92,987	65,573
Other payables	60,394	49,260
	<u> </u>	<u> </u>
	213,490	159,644
	<u> </u>	<u> </u>

7 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2024 £	Liabilities 2023 £
Balances:		
Accelerated capital allowances	15,120	11,775
	<u> </u>	<u> </u>

RESTORE COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Deferred taxation (Continued)

	2024 £
Movements in the year:	
Liability at 1 October 2023	11,775
Charge to profit or loss	3,345
	<u>15,120</u>
Liability at 30 September 2024	<u>15,120</u>

8 Called up share capital

	2024 Number	2023 Number	2024 £	2023 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	152	40	152	40
A Ordinary shares of £1 each	152	40	152	40
B Ordinary shares of £1 each	76	20	76	20
C Ordinary shares of £1 each	20	0	20	-
	<u>400</u>	<u>100</u>	<u>400</u>	<u>100</u>

In accordance with the resolution passed by the Board of Directors on 28th June 2024, the company has issued 112 Ordinary, 112 A Ordinary and 56 B Ordinary bonus shares in the ratio of 14:5. The bonus issue was funded using £280 retained earnings.

The company issued 20 C Ordinary shares on 1st July 2024 using retained earnings

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2024 £	2023 £
90,788	56,624
<u>90,788</u>	<u>56,624</u>

