

Shirley Computer Services Limited

Filleted Accounts

31 July 2018

Shirley Computer Services Limited
Registered number: 03519890
Balance Sheet
as at 31 July 2018

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	3	940	1,175
Current assets			
Debtors	4	34,690	33,984
Cash at bank and in hand		17,416	16,693
		<u>52,106</u>	<u>50,677</u>
Creditors: amounts falling due within one year	5	(36,712)	(50,452)
Net current assets		<u>15,394</u>	<u>225</u>
Total assets less current liabilities		<u>16,334</u>	<u>1,400</u>
Provisions for liabilities		(178)	(223)
Net assets		<u>16,156</u>	<u>1,177</u>
Capital and reserves			
Called up share capital		1,010	1,010
Profit and loss account		15,146	167
Shareholders' funds		<u>16,156</u>	<u>1,177</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 21 January 2019

Shirley Computer Services Limited

Notes to the Accounts

for the year ended 31 July 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	20% Reducing balance
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 August 2017	7,151
At 31 July 2018	<u>7,151</u>

Amortisation

At 1 August 2017	7,151
At 31 July 2018	<u>7,151</u>

Net book value

At 31 July 2018	<u>-</u>
-----------------	----------

Goodwill is being written off in equal annual instalments over its estimated economic life of 15 years.

3 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 August 2017	18,847
At 31 July 2018	<u>18,847</u>

Depreciation

At 1 August 2017	17,672
Charge for the year	235
At 31 July 2018	<u>17,907</u>

Net book value

At 31 July 2018	940
At 31 July 2017	<u>1,175</u>

4 Debtors

2018	2017
£	£

Trade debtors	<u>34,690</u>	<u>33,984</u>
---------------	---------------	---------------

5 Creditors: amounts falling due within one year

2018	2017
£	£

Trade creditors	3,349	19,635
Taxation and social security costs	22,855	12,514
Other creditors	10,508	18,303
	<u>36,712</u>	<u>50,452</u>

6 Controlling party

The director, Mr L Hughes, is the majority shareholder of the company.

7 Other information

Shirley Computer Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

25 Spring Lane
London
S25 4SP