

Software for People Limited

Report and Accounts

31 December 2020

Software for People Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Software for People Limited for the year ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Software for People Limited for the year ended 31 December 2020 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Software for People Limited, as a body, in accordance with the terms of our engagement letter dated 3 March 2015. Our work has been undertaken solely to prepare for your approval the accounts of Software for People Limited and state those matters that we have agreed to state to the Board of Directors of Software for People Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Software for People Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Software for People Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Software for People Limited. You consider that Software for People Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Software for People Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Hicks and Company
Chartered Accountants
99 Bancroft
First Floor
Hitchin
Herts
SG5 1NQ

9 April 2021

Software for People Limited

Registered number: 02812004

Balance Sheet

as at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	2,564	1,044
Current assets			
Debtors	4	72,399	73,668
Cash at bank and in hand		284,630	227,348
		<u>357,029</u>	<u>301,016</u>
Creditors: amounts falling due within one year			
	5	(153,538)	(163,263)
Net current assets		<u>203,491</u>	<u>137,753</u>
Net assets		<u>206,055</u>	<u>138,799</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		206,045	138,789
Shareholders' funds		<u>206,055</u>	<u>138,799</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 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.

H.M.K. Fair

Director

Approved by the board on 9 April 2021

K.P. Smith

Director

Software for People Limited
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

2 Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, Section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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.

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:

Plant and machinery	25% on cost
Computer equipment	25% on cost

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>13</u>	<u>15</u>

3 Tangible fixed assets

	Plant and machinery	Computer equipment	Total
	£	£	£
Cost			
At 1 January 2020	23,340	86,546	109,886
Additions	-	2,491	2,491
Disposals	(22,101)	(76,815)	(98,916)
At 31 December 2020	<u>1,239</u>	<u>12,222</u>	<u>13,461</u>
Depreciation			
At 1 January 2020	23,340	85,502	108,842
Charge for the year	-	971	971
On disposals	(22,101)	(76,815)	(98,916)
At 31 December 2020	<u>1,239</u>	<u>9,658</u>	<u>10,897</u>
Net book value			
At 31 December 2020	<u>-</u>	<u>2,564</u>	<u>2,564</u>
At 31 December 2019	<u>-</u>	<u>1,044</u>	<u>1,044</u>

4 Debtors	2020	2019
	£	£
Trade debtors	63,585	63,356

Amounts owed by group undertakings and undertakings in which the company has a participating interest

167 167

Other debtors

8,647 10,145

72,399 73,668

5 Creditors: amounts falling due within one year

2020

2019

£

£

Trade creditors

9,864 8,907

Other taxes and social security costs

28,191 41,321

Other creditors

115,483 113,035

153,538 163,263

6 Other financial commitments

2020

2019

£

£

Total future minimum payments under non-cancellable operating leases

27,894 52,894

7 Controlling party

The company is a 100% subsidiary of Helpout Limited.

8 Other information

Software for People Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Maltings

Bridge Street

Hitchin

Herts

SG5 2DE