

**Continental Solutions Limited**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2018

# Continental Solutions Limited

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**Continental Solutions Limited**  
**(Registration number: 02961128)**  
**Balance Sheet as at 30 June 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	581	774
<b>Current assets</b>			
Debtors	<u>5</u>	12,600	12,600
Cash at bank and in hand		226,955	203,475
		239,555	216,075
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(31,410)	(31,610)
<b>Net current assets</b>		208,145	184,465
<b>Net assets</b>		<u>208,726</u>	<u>185,239</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		208,724	185,237
<b>Total equity</b>		<u>208,726</u>	<u>185,239</u>

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 1 December 2018 and signed on its behalf by:

.....

N D Saynor  
Company secretary and director

The notes on pages 2 to 5 form an integral part of these financial statements.  
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## **Continental Solutions Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road  
Newbury  
Berkshire  
RG14 1QL  
England

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of computer and IT services to clients. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

##### **Tax**

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## Continental Solutions Limited

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
<b>Cash and cash equivalents</b>	

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Debtors

Trade debtors are amounts due from clients for computer and IT services performed in the ordinary course of business.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2017 - 1).

Continental Solutions Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

4 Tangible assets

	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 July 2017	6,148	8,000	14,148
At 30 June 2018	6,148	8,000	14,148
<b>Depreciation</b>			
At 1 July 2017	5,564	7,810	13,374
Charge for the year	146	47	193
At 30 June 2018	5,710	7,857	13,567
<b>Carrying amount</b>			
At 30 June 2018	438	143	581
At 30 June 2017	584	190	774

5 Debtors

	2018 £	2017 £
Trade debtors	12,600	12,600
	12,600	12,600

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	21,430	22,055
Other creditors	9,980	9,555
	31,410	31,610

**Continental Solutions Limited**

**Notes to the Financial Statements for the Year Ended 30 June 2018**

**7 Related party transactions**

During the year the company made the following related party transactions:

N D Saynor had a loan account with the company during the year. At the balance sheet date the amount due to N D Saynor was £9,480 (2017: £9,055).

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.