

**HORSHAM COMPUTERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Taxave Business Centre Ltd

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Three Bridges
Crawley
West Sussex
RH10 1QA

Horsham Computers Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Horsham Computers Limited
Balance Sheet
As at 31 December 2018

Registered number: 3865660

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		642		802
			<u>642</u>		<u>802</u>
CURRENT ASSETS					
Stocks	4	7,800		7,900	
Cash at bank and in hand		5,774		13,319	
		<u>13,574</u>		<u>21,219</u>	
Creditors: Amounts Falling Due Within One Year	5	(5,654)		(16,007)	
		<u>(5,654)</u>		<u>(16,007)</u>	
NET CURRENT ASSETS (LIABILITIES)			7,920		5,212
			<u>7,920</u>		<u>5,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,562		6,014
			<u>8,562</u>		<u>6,014</u>
NET ASSETS			<u>8,562</u>		<u>6,014</u>
CAPITAL AND RESERVES					
Called up share capital	6	100		100	
Profit and Loss Account		8,462		5,914	
		<u>8,462</u>		<u>5,914</u>	
SHAREHOLDERS' FUNDS			<u>8,562</u>		<u>6,014</u>

Horsham Computers Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jason Harman

18th September 2019

The notes on pages 3 to 5 form part of these financial statements.

Horsham Computers Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing balance basis
Fixtures & Fittings	25% Reducing balance basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Horsham Computers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Employees	1	1
	<u>1</u>	<u>1</u>

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2018	23,928	3,704	27,632
As at 31 December 2018	<u>23,928</u>	<u>3,704</u>	<u>27,632</u>
Depreciation			
As at 1 January 2018	23,170	3,660	26,830
Provided during the period	151	9	160
As at 31 December 2018	<u>23,321</u>	<u>3,669</u>	<u>26,990</u>
Net Book Value			
As at 31 December 2018	<u>607</u>	<u>35</u>	<u>642</u>
As at 1 January 2018	<u>758</u>	<u>44</u>	<u>802</u>

Horsham Computers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

4. Stocks

	2018	2017
	£	£
Stock - finished goods	7,800	7,900
	<u>7,800</u>	<u>7,900</u>

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	671	133
Corporation tax	635	191
Accruals and deferred income	3,108	4,102
Director's loan account	1,240	11,581
	<u>5,654</u>	<u>16,007</u>

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

7. General Information

Horsham Computers Limited is a private company, limited by shares, incorporated in England & Wales, registered number 3865660. The registered office is 3 The Parade, Caterways, Horsham, West Sussex, RH12 2AL.

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.