

Pontec IT Limited

Financial Statements for the Period 1 March 2016 to 31 March 2017

DIRECTOR: G C James

REGISTERED OFFICE: 17 Llys y Ddraenog
Coed Hirwaun
Margham
Neath Port Talbot
SA13 2TQ

REGISTERED NUMBER: 08875755 (England and Wales)

ACCOUNTANTS: BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Pontec IT Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pontec IT Limited for the period ended 31 March 2017 which comprise the Profit and Loss, Balance Sheet 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Pontec IT Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pontec IT Limited and state those matters that we have agreed to state to the director of Pontec IT Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pontec IT Limited director for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Pontec IT 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 financial statements.

BPU Limited
Chartered Accountants

14 December 2017

Balance Sheet
31 March 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		2,124		2,655
CURRENT ASSETS					
Debtors	4	18,260		10,975	
Cash at bank		<u>39,886</u>		<u>49,624</u>	
		58,146		60,599	
CREDITORS					
Amounts falling due within one year	5	<u>23,221</u>		<u>20,494</u>	
NET CURRENT ASSETS			<u>34,925</u>		<u>40,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>37,049</u>		<u>42,760</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	6	<u>37,048</u>		<u>42,759</u>	
SHAREHOLDERS' FUNDS			<u>37,049</u>		<u>42,760</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the director on 14 December 2017 and were signed by:

G C James - Director

**Notes to the Financial Statements
for the Period 1 March 2016 to 31 March 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is shown as the net of invoiced value of services net of value added tax and other sales taxes

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% straight line

2. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2016 - 1) .

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 March 2016	4,095
Additions	1,178
At 31 March 2017	<u>5,273</u>
DEPRECIATION	
At 1 March 2016	1,440
Charge for period	1,709
At 31 March 2017	<u>3,149</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,124</u>
At 29 February 2016	<u>2,655</u>

Notes to the Financial Statements - continued
for the Period 1 March 2016 to 31 March 2017

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	9,120
Other debtors & prepayments	<u>18,260</u>	<u>1,855</u>
	<u>18,260</u>	<u>10,975</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxes & social security costs	<u>21,890</u>	19,295
Other creditors & accruals	<u>1,331</u>	<u>1,199</u>
	<u>23,221</u>	<u>20,494</u>

6. RESERVES

	Retained earnings £
At 1 March 2016	42,759
Profit for the period	68,989
Dividends	<u>(74,700)</u>
At 31 March 2017	<u>37,048</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 March 2017 and the year ended 29 February 2016:

	2017	2016
	£	£
G C James		
Balance outstanding at start of period	1,455	(3,056)
Amounts advanced	8,750	4,511
Amounts repaid	<u>(3,025)</u>	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>7,180</u>	<u>1,455</u>

The overdrawn directors' loan account was cleared within 9 months of the year end.

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.