

**Pontec IT Limited**

**Financial Statements for the Year Ended 31 March 2020**

**DIRECTORS:**

G C James  
R S 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 Board of Directors  
on the Unaudited Financial Statements of  
Pontec IT Limited**

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**The following reproduces the text of the report prepared for the directors 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 Directors 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 year ended 31 March 2020 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 Board of Directors of Pontec IT Limited, as a body, 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 Board of Directors of Pontec IT Limited, as a body, 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 and its Board of Directors, as a body, 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 year.

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

21 February 2021

**Balance Sheet**  
**31 March 2020**

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		1,927		512
<b>CURRENT ASSETS</b>					
Debtors	4	16,724		15,688	
Cash at bank		<u>46,688</u>		<u>49,006</u>	
		63,412		64,694	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>25,878</u>		<u>31,460</u>	
<b>NET CURRENT ASSETS</b>			<u>37,534</u>		<u>33,234</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>39,461</u>		<u>33,746</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>39,460</u>		<u>33,745</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>39,461</u>		<u>33,746</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2020**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 applicable to companies subject to the small companies regime.

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 Board of Directors and authorised for issue on 21 February 2021 and were signed on its behalf by:

G C James - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2020

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1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 in relation to IT consultancy services.

**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 year was 1 (2019 - 1) .

3. **TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1 April 2019	6,231
Additions	<u>2,478</u>
At 31 March 2020	<u>8,709</u>
<b>DEPRECIATION</b>	
At 1 April 2019	5,719
Charge for year	<u>1,063</u>
At 31 March 2020	<u>6,782</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>1,927</u>
At 31 March 2019	<u>512</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	7,740	13,860
Other debtors & prepayments	8,984	1,828
	<u>16,724</u>	<u>15,688</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Taxes & social security costs	24,759	30,461
Other creditors & accruals	1,119	999
	<u>25,878</u>	<u>31,460</u>

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
<b>G C James</b>		
Balance outstanding at start of year	1,828	592
Amounts advanced	2,957	1,236
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,785</u>	<u>1,828</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.