

Pontec IT Limited

Financial Statements for the Year Ended 31 March 2022

DIRECTORS:

G C James
R S James

REGISTERED OFFICE:

17 Llys y Ddraenog
Coed Hirwaun
Margam
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**

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 2022 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 December 2022

Balance Sheet
31 March 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		2,013		2,803
CURRENT ASSETS					
Debtors	4	8,151		12,783	
Cash at bank		40,599		53,640	
		48,750		66,423	
CREDITORS					
Amounts falling due within one year	5	25,236		32,198	
NET CURRENT ASSETS			23,514		34,225
TOTAL ASSETS LESS CURRENT LIABILITIES			25,527		37,028
CAPITAL AND RESERVES					
Called up share capital			100		1
Retained earnings			25,427		37,027
SHAREHOLDERS' FUNDS			25,527		37,028

The notes form part of these financial statements

Balance Sheet - continued
31 March 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 December 2022 and were signed on its behalf by:

G C James - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2021	577	10,436	11,013
Additions	-	1,036	1,036
At 31 March 2022	<u>577</u>	<u>11,472</u>	<u>12,049</u>
DEPRECIATION			
At 1 April 2021	95	8,115	8,210
Charge for year	191	1,635	1,826
At 31 March 2022	<u>286</u>	<u>9,750</u>	<u>10,036</u>
NET BOOK VALUE			
At 31 March 2022	<u>291</u>	<u>1,722</u>	<u>2,013</u>
At 31 March 2021	<u>482</u>	<u>2,321</u>	<u>2,803</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	4,860	1,980
Other debtors & prepayments	<u>3,291</u>	<u>10,803</u>
	<u>8,151</u>	<u>12,783</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxes & social security costs	19,290	29,312
Other creditors & accruals	<u>5,946</u>	<u>2,886</u>
	<u>25,236</u>	<u>32,198</u>

6. OTHER FINANCIAL COMMITMENTS

The company is committed to expenditure totalling £23,831.91 (2021 - £33,694) in respect of its leasing agreements.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
G C James and R S James		
Balance outstanding at start of year	4,803	4,785
Amounts advanced	-	98,335
Amounts repaid	(4,803)	(98,317)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,803</u>

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.