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**Company registration number:8598676**

**CAP IT MANAGED SERVICES LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 July 2018**

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**CAP IT MANAGED SERVICES LTD****BALANCE SHEET****AS AT 31 July 2018**

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	Notes	£	£
<b>2018</b>			
<b>FIXED ASSETS</b>			
Tangible assets	3		1,448
			<hr/>
			1,448
<b>CURRENT ASSETS</b>			
Stocks		2,500	
Debtors	4	10,200	
Cash at bank and in hand		12,170	
			<hr/>
			24,870
<b>CREDITORS</b>			
Amounts falling due within one year	5		(21,990)
<b>NET CURRENT ASSETS</b>			<hr/>
			2,880
<b>TOTAL ASSETS LESS</b>			
<b>CURRENT LIABILITIES</b>			4,328
<b>NET ASSETS</b>			<hr/>
			4,328
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6		100
Profit and loss account			4,228
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<b>SHAREHOLDERS FUNDS</b>			4,328

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records preparation of the 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. Approved by the board of directors on 24 April 2019 and signed on in

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

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**C Archer**

24 April 2019

The annexed notes form part of these financial statements.

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**CAP IT MANAGED SERVICES LTD**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31 JULY 2018**

	<b>Share Capital £</b>	<b>Share Premium £</b>	<b>P and L Account £</b>	<b>Revaluati ng reserve £</b>
<b>Balance at 1 August 2016</b>	100	0	859	
<b>Changes in equity</b>				
Dividend	0	0	(14,000)	
Total Comprehensive Income	0	0	13,283	
<b>Balance at 31 July 2017</b>	<b>100</b>	<b>0</b>	<b>142</b>	
<b>Changes in equity</b>				
Dividend	0	0	(18,000)	
Total comprehensive income	0	0	22,086	
<b>Balance at 31 July 2018</b>	<b>100</b>	<b>0</b>	<b>4,228</b>	

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**CAP IT MANAGED SERVICES LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

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**1. Accounting policies**

**Statutory information**

The Company is registered in England and its registered number is 08598676. The Company is a private company limited by shares. Its registered office is: Hangar 3, Fourth Avenue, Robin Hood Airport,

**Statement of compliance**

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. There were no material departures from the standard.

**Basis of preparing the financial statements**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts. Work Done is recognised when the Company obtains the right to receive consideration for the services rendered to its customers.

**Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows: Plant and Machinery 20% reducing balance basis

**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset from which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if, and only if, the reasons for the impairment cease to apply.

**Equity Instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**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.

**Financial Instruments**

Basic Financial Instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss account. Derivative

financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the profit and loss account. Debtors Short term debtors are measured at the transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method, less any impairment. Creditors Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method. Classification of Financial Liabilities Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

#### **2. Employees**

The average number of persons employed by the company (including directors during the year was 2 (2017 Year : 2).

#### **3. Tangible fixed assets**

	<b>Total</b>
<i>Cost</i>	
At start of period	4,190
At end of period	<u>4,190</u>
<i>Depreciation</i>	
At start of period	2,380
Provided during the period	362
At end of period	<u>2,742</u>
<i>Net Book Value</i>	
At start of period	1,810
At end of period	<u>1,448</u>

#### **4. Debtors**

	<b>2018</b>	<b>2017</b>
	£	£
<b><i>Due within one year</i></b>		
Trade Debtors	10,200	7,552
	<u>10,200</u>	<u>7,552</u>

#### **5. Creditors due within one year**

	<b>2018</b>	<b>2017</b>
	£	£
<b>Corporation Tax</b>		
Other taxes and social security costs	5,265	3,304
Accruals and deferred income	2,944	2,421
	<u>500</u>	<u>500</u>

Loan from directors	13,281	21,762
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	21,990	27,987

**6. Share capital**

	<b>Allotted, Issued and fully paid</b>	
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each	100	100
Total issued share capital	<hr/>	<hr/>
	100	100

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
C Archer	9,000	7,000
P France	9,000	7,000
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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.