

Company registration number:8598676

CAP IT MANAGED SERVICES LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2019

CAP IT MANAGED SERVICES LTD**BALANCE SHEET****AS AT 31 July 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	3	2,068	1,448
		<u>2,068</u>	<u>1,448</u>
CURRENT ASSETS			
Stocks		2,500	2,500
Debtors	4	10,234	10,200
Cash at bank and in hand		24,576	12,170
		<u>37,310</u>	<u>24,870</u>
CREDITORS			
Amounts falling due within one year	5	<u>(22,757)</u>	<u>(21,990)</u>
NET CURRENT ASSETS		<u>14,553</u>	<u>2,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,621	4,328
NET ASSETS		<u>16,621</u>	<u>4,328</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		16,521	4,228
SHAREHOLDERS FUNDS		<u>16,621</u>	<u>4,328</u>

For the year ending 31 July 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small 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 and the 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 30 July 2020 and signed on its behalf.

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

30 July 2020

The annexed notes form part of these financial statements.

CAP IT MANAGED SERVICES LTD**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 JULY 2019**

	Share Capital £	Share Premium £	P and L Account £	Revaluation reserve £	Other reserves £	Total equity £
Balance at 1 August 2017	100	0	142	0	0	242
Changes in equity						
Dividend	0	0	(18,000)	0	0	(18,000)
Total Comprehensive Income	0	0	22,086	0	0	22,086
Balance at 31 July 2018	100	0	4,228	0	0	4,328
Changes in equity						
Dividend	0	0	(24,000)	0	0	(24,000)
Total comprehensive income	0	0	36,293	0	0	36,293
Balance at 31 July 2019	100	0	16,521	0	0	16,621

CAP IT MANAGED SERVICES LTD**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 JULY 2019**

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 (2018 Year : 2).

3. Tangible fixed assets

	Plant	Total
<i>Cost</i>		
At start of period	4,190	4,190
Additions	1,135	1,135
At end of period	5,325	5,325
<i>Depreciation</i>		
At start of period	2,742	2,742
Provided during the period	515	515
At end of period	3,257	3,257
<i>Net Book Value</i>		
At start of period	1,448	1,448
At end of period	2,068	2,068

4. Debtors

	2019 £	2018 £
<i>Due within one year</i>		
Trade Debtors	10,234	10,200
	10,234	10,200

5. Creditors due within one year

2019 £	2018 £
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Trade creditors	463	0
Corporation Tax	8,368	5,265
Other taxes and social security costs	2,849	2,944
Accruals and deferred income	500	500
Loan from directors	10,577	13,281
	<hr/>	<hr/>
	22,757	21,990

6. Share capital

	Alloted, Issued and fully paid	
	2019	2018
	£	£
Ordinary shares of £1 each	100	100
Total issued share capital	<hr/>	<hr/>
	100	100

	2019	2018
	£	£
C Archer	12,000	9,000
P France	12,000	9,000
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