
ANDREWS COMPUTER SERVICES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

ANDREWS COMPUTER SERVICES LIMITED
REGISTERED NUMBER: 02027301

BALANCE SHEET
AS AT 30 JUNE 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	6,237	9,931
		<u>6,237</u>	<u>9,931</u>
Current assets			
Stocks	5	19,734	21,205
Debtors: amounts falling due within one year	6	542,982	457,776
Cash at bank and in hand	7	4,464	9,696
		<u>567,180</u>	<u>488,677</u>
Creditors: amounts falling due within one year	8	(395,934)	(331,698)
Net current assets		<u>171,246</u>	<u>156,979</u>
Total assets less current liabilities		<u>177,483</u>	<u>166,910</u>
Net assets		<u><u>177,483</u></u>	<u><u>166,910</u></u>
Capital and reserves			
Called up share capital		62,823	62,823
Profit and loss account		114,660	104,087
		<u><u>177,483</u></u>	<u><u>166,910</u></u>

ANDREWS COMPUTER SERVICES LIMITED
REGISTERED NUMBER: 02027301

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
I Saha
Director

.....
T Saha
Director

Date: 7 March 2018

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. General information

Andrews Computer Services Limited is a private company limited by shares. The company was incorporated in England and Wales. The registered office is Nash House, 12 London Road, Hemel Hempstead, HP3 9SR. The registered number is 02027301.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	- 33% reducing balance
Fixtures & fittings	- 20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at 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 method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 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 method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

2. Accounting policies (continued)

2.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.10 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

ANDREWS COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

2. Accounting policies (continued)

2.13 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.14 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the year was 11 (2016 - 14).

4. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 July 2016	38,496	13,843	52,339
Disposals	(9,809)	(8,673)	(18,482)
At 30 June 2017	28,687	5,170	33,857
Depreciation			
At 1 July 2016	31,878	10,530	42,408
Charge for the year on owned assets	2,206	662	2,868
Disposals	(9,434)	(8,222)	(17,656)
At 30 June 2017	24,650	2,970	27,620
Net book value			
At 30 June 2017	4,037	2,200	6,237
At 30 June 2016	6,618	3,313	9,931

ANDREWS COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

5. Stocks

	2017 £	2016 £
Finished goods and goods for resale	19,734	21,205
	<u>19,734</u>	<u>21,205</u>

ANDREWS COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

6. Debtors

	2017 £	2016 £
Trade debtors	48,045	51,232
Amounts owed by group undertakings	277,661	376,148
Other debtors	109,078	2,805
Prepayments and accrued income	108,198	27,591
	<u>542,982</u>	<u>457,776</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	4,464	9,696
Less: bank overdrafts	-	(32,118)
	<u>4,464</u>	<u>(22,422)</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	-	32,118
Trade creditors	193,240	124,930
Amounts owed to group undertakings	144,928	128,000
Other taxation and social security	26,526	40,885
Other creditors	25,434	-
Accruals and deferred income	5,806	5,765
	<u>395,934</u>	<u>331,698</u>

ANDREWS COMPUTER SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

9. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	4,464	9,696
	<u>4,464</u>	<u>9,696</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

10. Pension commitments

The Company operates a defined contributions pension scheme. Contributions payable are charged to the profit and loss account in the year they are payable. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £6,750 (2016 - £4,465).

11. Related party transactions

Included in debtors at the balance sheet date is £277,661 (2016: £376,148) due from Schooltechhub Limited, a fellow subsidiary company.

Included in debtors at the balance sheet date is £109,078 (2016: £2,242) due from Officetechhub Limited, a fellow subsidiary company.

Included in creditors at the balance sheet date is £144,928 (2016: £128,000) due to Rijtec Enterprises Limited, the parent company.

Included in the profit and loss account are:

Sales of £138,240 (2016: £377,014) included in turnover made to Schooltechhub Limited, a fellow subsidiary.

Sales of £38,988 (2016: £Nil) included in turnover made to Officetechhub Limited, a fellow subsidiary company.

Purchases of £7,396 (2016: £28,445) included in cost of sales received from Schooltechhub Limited, a fellow subsidiary.

Management fees of £Nil (2016: £260,000) included in other operating income received from Schooltechhub Limited, a fellow subsidiary.

Management fees of £135,000 (2016: £Nil) included in other operating income received from Officetechhub Limited, a fellow subsidiary.

Management fees of £20,000 (2016: £30,000) charged by Rijtec Enterprises Limited, the parent company.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

12. Controlling party

The immediate parent company is Rijtec Enterprises Limited and the ultimate controlling parties are the directors T Saha and I Saha.

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.