

NComp@ss Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2024

Nigel Leek FCA
11 Walnut Road
Mere
Wiltshire
BA12 6FG

NComp@ss Ltd

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NComp@ss Ltd

Company Information

Director Mr Guy Algernon Edward Hoogewerf

Registered office Talbot Garage
Salisbury Street
Mere
Wiltshire
BA12 6HE

Accountants Nigel Leek FCA 11 Walnut Road
Mere
Wiltshire
BA12 6FG

NComp@ss Ltd

Director's Report for the Year Ended 31 July 2024

The director presents his report and the financial statements for the year ended 31 July 2024.

Director of the company

The director who held office during the year was as follows:

Mr Guy Algernon Edward Hoogewerf

Principal activity

The principal activity of the company is the design and servicing of websites

Going concern

The company is operating as a going concern.

Small companies provision statement

This report has 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 and authorised by the director on 17 April 2025

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Mr Guy Algernon Edward Hoogewerf

Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
NComp@ss Ltd
for the Year Ended 31 July 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of NComp@ss Ltd for the year ended 31 July 2024 as set out on pages 4 to 13 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 at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of NComp@ss Ltd, as a body, in accordance with the terms of our engagement letter dated 18 March 2020. Our work has been undertaken solely to prepare for your approval the accounts of NComp@ss Ltd and state those matters that we have agreed to state to the Board of Directors of NComp@ss Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than NComp@ss Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that NComp@ss Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of NComp@ss Ltd. You consider that NComp@ss Ltd 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 accounts of NComp@ss Ltd. 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 accounts.

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Nigel Leek FCA
11 Walnut Road
Mere
Wiltshire
BA12 6FG

17 April 2025

NComp@ss Ltd

Profit and Loss Account for the Year Ended 31 July 2024

	Note	2024 £	2023 £
Turnover		124,739	126,776
Cost of sales		<u>(35,218)</u>	<u>(31,334)</u>
Gross profit		89,521	95,442
Administrative expenses		<u>(98,081)</u>	<u>(96,744)</u>
Operating loss		<u>(8,560)</u>	<u>(1,302)</u>
Other interest receivable and similar income		19	1
Interest payable and similar expenses		<u>(10)</u>	<u>-</u>
		<u>9</u>	<u>1</u>
Loss before tax	<u>4</u>	(8,551)	(1,301)
Tax on loss		<u>741</u>	<u>-</u>
Loss for the financial year		<u><u>(7,810)</u></u>	<u><u>(1,301)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

NComp@ss Ltd

Statement of Comprehensive Income for the Year Ended 31 July 2024

	2024 £	2023 £
Loss for the year	<u>(7,810)</u>	<u>(1,301)</u>
Total comprehensive income for the year	<u><u>(7,810)</u></u>	<u><u>(1,301)</u></u>

NComp@ss Ltd

(Registration number: 3508317)
Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>5</u>	1,741	3,084
Current assets			
Debtors	<u>6</u>	42,490	39,288
Cash at bank and in hand		230	3,352
		<u>42,720</u>	<u>42,640</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(13,031)</u>	<u>(6,484)</u>
Net current assets		<u>29,689</u>	<u>36,156</u>
Net assets		<u>31,430</u>	<u>39,240</u>
Capital and reserves			
Called up share capital	<u>8</u>	25,937	23,992
Retained earnings		<u>5,493</u>	<u>15,248</u>
Shareholders' funds		<u>31,430</u>	<u>39,240</u>

For the financial year ending 31 July 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

Approved and authorised by the director on 17 April 2025

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Mr Guy Algernon Edward Hoogewerf
Director

NComp@ss Ltd

Statement of Changes in Equity for the Year Ended 31 July 2024

	Share capital £	Retained earnings £	Total £
At 1 August 2023	23,992	15,248	39,240
Loss for the year	-	(7,810)	(7,810)
Dividends	-	(1,945)	(1,945)
New share capital subscribed	1,945	-	1,945
At 31 July 2024	25,937	5,493	31,430

	Share capital £	Retained earnings £	Total £
At 1 August 2022	23,992	18,316	42,308
Loss for the year	-	(1,301)	(1,301)
Dividends	-	(1,767)	(1,767)
At 31 July 2023	23,992	15,248	39,240

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Talbot Garage
Salisbury Street
Mere
Wiltshire
BA12 6HE

These financial statements were authorised for issue by the director on 17 April 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

NComp@ss Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% straight line
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

NComp@ss Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2023 - 2).

4 Loss before tax

Arrived at after charging/(crediting)

	2024	2023
	£	£
Depreciation expense	2,039	3,252

NComp@ss Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2023	12,494	12,494
Additions	1,055	1,055
At 31 July 2024	13,549	13,549
Depreciation		
At 1 August 2023	6,593	6,593
Charge for the year	5,215	5,215
At 31 July 2024	11,808	11,808
Carrying amount		
At 31 July 2024	1,741	1,741
At 31 July 2023	3,084	3,084

6 Debtors

	2024 £	2023 £
Current		
Trade debtors	21,437	19,431
Other debtors	21,053	19,857
	42,490	39,288

7 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Loans and borrowings	286	550
Trade creditors	2,449	2,386
Taxation and social security	3,662	3,363
Other creditors	6,634	185
	13,031	6,484

NComp@ss Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

8 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary of £1 each	25,937	25,937	23,992	23,992

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary of £1 each	25,937	25,937	23,992	23,992

9 Loans and borrowings

Current loans and borrowings

	2024	2023
	£	£
Other borrowings	286	550

10 Dividends

	2024	2023
	£	£
Final dividend of £0.10 (2023 - £0.10) per ordinary share	1,945	1,767

Final dividends paid

	2024	2023
	£	£
Final dividend of £0.10 per each Ordinary	1,945	1,767

Recommended final dividends paid and not recognised in the accounts

The director is recommending the following final dividends:

£0.10 per each Ordinary share totalling £2,338.00 (2023 - £2,445.00)

These dividends have not been accrued in the balance sheet.

NComp@ss Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2024

11 Related party transactions

Director's remuneration

The director's remuneration for the year was as follows:

	2024	2023
	£	£
Remuneration	26,000	25,000

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.