

REGISTERED NUMBER: 07494621 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
CAN - Solutions Limited

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for the year ended 31 March 2017**

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CAN - Solutions Limited

**Company Information
for the year ended 31 March 2017**

DIRECTORS:

C A Nelson
T Finch

REGISTERED OFFICE:

Electra House
Electra Way
Crewe
Cheshire
CW1 6GL

REGISTERED NUMBER:

07494621 (England and Wales)

Statement of Financial Position
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		5,721		4,437
CURRENT ASSETS					
Debtors	6	52,354		22,827	
Cash at bank		<u>465,087</u>		<u>402,263</u>	
		517,441		425,090	
CREDITORS					
Amounts falling due within one year	7	<u>191,083</u>		<u>268,736</u>	
NET CURRENT ASSETS			<u>326,358</u>		<u>156,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			332,079		160,791
PROVISIONS FOR LIABILITIES	9		<u>1,087</u>		-
NET ASSETS			<u><u>330,992</u></u>		<u><u>160,791</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>330,892</u>		<u>160,691</u>
SHAREHOLDERS' FUNDS			<u><u>330,992</u></u>		<u><u>160,791</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 July 2017 and were signed on its behalf by:

C A Nelson - Director

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

CAN - Solutions Limited ('The Company') is primarily engaged in the provision of telecommunication solutions.

The company is a private company limited by shares and is incorporated in England and Wales. The address of the principle place of business and registered office is Electra House, Electra Way, CW1 6GL. The registered number can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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. This is the first set of financial statements prepared by the company in accordance with FRS 102 (Section 1A) and an explanation of how the transition has affected the reporting financial position and financial performance is given in note 10.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The principle accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The financial statements are prepared on the going concern basis under the historical cost convention and comply with the United Kingdom Accounting Standards and Companies Act 2006.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, 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 statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	6,640	4,951	11,591
Additions	-	4,537	4,537
At 31 March 2017	<u>6,640</u>	<u>9,488</u>	<u>16,128</u>
DEPRECIATION			
At 1 April 2016	3,224	3,930	7,154
Charge for year	854	2,399	3,253
At 31 March 2017	<u>4,078</u>	<u>6,329</u>	<u>10,407</u>
NET BOOK VALUE			
At 31 March 2017	<u>2,562</u>	<u>3,159</u>	<u>5,721</u>
At 31 March 2016	<u>3,416</u>	<u>1,021</u>	<u>4,437</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	50,269	19,797
Other debtors	1,680	1,680
Prepayments	405	1,350
	<u>52,354</u>	<u>22,827</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	61,974	80,012
Tax	60,595	54,675
Social security and other taxes	4,242	2,791
VAT	16,841	37,487
Directors' loan accounts	45,331	35,554
Accruals and deferred income	2,100	58,217
	<u>191,083</u>	<u>268,736</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	16,548	4,925
Between one and five years	659	-
	<u>17,207</u>	<u>4,925</u>

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>1,087</u>	<u>-</u>
		Deferred tax
		£
Charge to statement of comprehensive income in year		<u>1,087</u>
Balance at 31 March 2017		<u>1,087</u>

10. TRANSITION TO FRS 102 (SECTION 1A)

The company has adopted FRS 102 (Section 1A) for the year ended 31 March 2017. No restatement of the comparative prior year amounts has been required.

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.