Registered number: 10636310

COMPUTERS IN THE CITY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2022

COMPUTERS IN THE CITY LIMITED
REGISTERED NUMBER: 10636310

BALANCE SHEET
AS AT 31 MAY 2022

	Note		2022 £		2021 £
Current assets					
Debtors	4	**284,686**		405,193	
Cash at bank and in hand	5	**137,306**		8,564	
		421,992		413,757	
Creditors: amounts falling due within one year	6	**(470,538)**		(308,918)	
Net current (liabilities)/assets			**(48,546)**		104,839
Total assets less current liabilities			**(48,546)**		104,839
Creditors: amounts falling due after more than one year	7		**(32,928)**		(50,000)
Net (liabilities)/assets			**(81,474)**		54,839
Capital and reserves					
Called up share capital	9		**100**		100
Profit and loss account			**(81,574)**		54,739
			(81,474)		54,839

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2022

The director considers 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 the Companies Act 2006.

The director acknowledges his 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 profit and loss account 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:

Mr Roy Castleman
Director

Date: 30 May 2023

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

1. General information

Computers In The City Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10636310. The registered office is Finsbury House, 23 Finsbury Circus, London, EC2M 7UH.

The functional and presentational currency of the financial statements is GBP, rounded to the nearest whole pound.

The principal activity of the Company is that of IT consultancy.

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:

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 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

4. Debtors

	2022	2021
	£	£
Trade debtors	**45,168**	33,637
Amounts owed by group undertakings	**123,374**	337,190
Other debtors	**115,781**	33,782
Prepayments and accrued income	**363**	584
	284,686	405,193

Included within other debtors due within one year is a loan to R Castleman, the director, amounting to £45,000 (2021 - £NIL). The loan is interest free and repayable on demand.

5. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	**137,306**	8,564

6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	**9,617**	-
Trade creditors	**184,081**	16,215
Amounts owed to associates	**254,865**	263,309
Corporation tax	**19,975**	2,394
Accruals and deferred income	**2,000**	27,000
	470,538	308,918

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

7. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	**32,928**	50,000

8. Loans

Analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year		
Bank loans	**9,617**	-
	9,617	**-**
Amounts falling due 1-2 years		
Bank loans	**32,928**	50,000
	32,928	50,000
	42,545	50,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

9. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1 each	**100**	100

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.