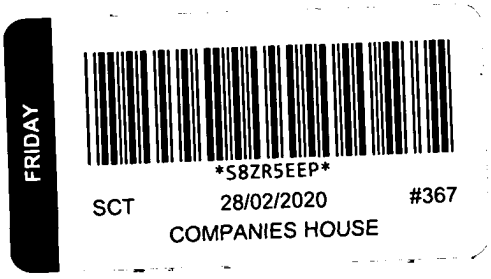
Company Registration No. SC301621 (Scotland)

BRIGHTWIRE TECHNOLOGY SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

PAGES FOR FILING WITH REGISTRAR



COMPANIES HOUSE
EDINBURGH

28 FEB 2020

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BRIGHTWIRE TECHNOLOGY SERVICES LIMITED

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BRIGHTWIRE TECHNOLOGY SERVICES LIMITED

BALANCE SHEET

AS AT 31 MAY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		16,601		17,408
Current assets					
Debtors	4	410,222		207,836	
Cash at bank and in hand		1,138,004		1,156,188	
		1,548,226		1,364,024	
Creditors: amounts falling due within one year	5	(293,596)		(227,857)	
Net current assets			1,254,630		1,136,167
Total assets less current liabilities			1,271,231		1,153,575
Provisions for liabilities					
Deferred tax liability		2,960		2,960	
			(2,960)		(2,960)
Net assets			1,268,271		1,150,615
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			1,268,269		1,150,613
Total equity			1,268,271		1,150,615

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

BRIGHTWIRE TECHNOLOGY SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2019

For the financial year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28th February 2020 and are signed on its behalf by:

Carl Millar .

.....

Mrs C Millar
Director

Company Registration No. SC301621

1 Accounting policies

Company information

Brightwire Technology Services Limited is a private company limited by shares incorporated in Scotland. The registered office is Unit 5, School Brae, PEEBLES, EH45 8AT.

1.1 *Accounting convention*

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for IT services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Computer equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any 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).

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and deposits held at call with banks.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

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.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1 Accounting policies **(Continued)**

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2018 - 9).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2018	41,975
Additions	4,031
At 31 May 2019	46,006
Depreciation and impairment	
At 1 June 2018	24,567
Depreciation charged in the year	4,838
At 31 May 2019	29,405
Carrying amount	
At 31 May 2019	16,601
At 31 May 2018	17,408

4 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	208,272	152,665
Corporation tax recoverable	-	55,171
Other debtors	201,950	-
	410,222	207,836

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	7,897	7,488
Corporation tax	81,406	63,101
Other taxation and social security	79,783	60,700
Other creditors	124,510	96,568
	293,596	227,857

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	2	2

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2019	2018
Amounts due to related parties	£	£
Key management personnel	-	2,965

The above loans owed to directors are interest free and have no fixed terms of repayment.

The following amounts were outstanding at the reporting end date:

	2019	2018
Amounts due from related parties	£	£
Key management personnel	5,654	-
Other related parties	200,000	-