

REGISTERED NUMBER: 06314338 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st July 2017

for

Com 1 Limited



Sansom & Company Accountants Limited
1st Floor
3 Charles Court
Budbrooke Road
Warwick
Warwickshire
CV34 5LZ

Com 1 Limited

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for the Year Ended 31st July 2017

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Com 1 Limited

Company Information
for the Year Ended 31st July 2017

DIRECTOR:	Mr S Hession
SECRETARY:	Mr J Smith
REGISTERED OFFICE:	The Barn Stareton Stoneleigh Kenilworth Warwickshire CV8 2LL
REGISTERED NUMBER:	06314338 (England and Wales)
ACCOUNTANTS:	Sansom & Company Accountants Limited 1st Floor 3 Charles Court Budbrooke Road Warwick Warwickshire CV34 5LZ
BANKERS:	HSBC Bank Plc 11 High Street Warwick Warwickshire CV34 4AS

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Com 1 Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Com 1 Limited for the year ended 31st July 2017 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Com 1 Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Com 1 Limited and state those matters that we have agreed to state to the director of Com 1 Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Com 1 Limited and its director for our work or for this report.

It is your duty to ensure that Com 1 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Com 1 Limited. You consider that Com 1 Limited 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 financial statements of Com 1 Limited. 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 financial statements.

Sansom & Co Accountants Ltd

Sansom & Company Accountants Limited
1st Floor
3 Charles Court
Buddbrooke Road
Warwick
Warwickshire
CV34 5LZ

18th May 2018

Balance Sheet
31st July 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	2,607	3,378
CURRENT ASSETS			
Debtors	5	1,795	-
Cash at bank		13,161	31,875
		<u>14,956</u>	<u>31,875</u>
CREDITORS			
Amounts falling due within one year	6	6,645	28,395
NET CURRENT ASSETS		<u>8,311</u>	<u>3,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,918</u>	<u>5,858</u>
PROVISIONS FOR LIABILITIES	7	495	476
NET ASSETS		<u>10,423</u>	<u>5,382</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		10,323	5,282
SHAREHOLDERS' FUNDS		<u>10,423</u>	<u>5,382</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director on 18th May 2018 and were signed by:

Mr S Hession - Director



The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Com 1 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and other sales taxes, but including value added tax. The company operates the flat rate scheme for small businesses to account for value added tax.

Tangible fixed assets

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

Equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 31st July 2017

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st August 2016	6,088
Additions	842
	<hr/>
At 31st July 2017	6,930
	<hr/>
DEPRECIATION	
At 1st August 2016	3,710
Charge for year	613
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At 31st July 2017	4,323
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NET BOOK VALUE	
At 31st July 2017	2,607
	<hr/>
At 31st July 2016	2,378
	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtor	1,795	-
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Tax	2,483	5,716
Social security and other taxes	835	-
VAT	89	89
Director's current account	268	21,300
Accrued expenses	2,970	1,290
	<hr/>	<hr/>
	6,645	28,395
	<hr/>	<hr/>

7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	495	476
	<hr/>	<hr/>
		Deferred tax
		£
Balance at 1st August 2016		476
Charge to Income Statement during year		19
		<hr/>
Balance at 31st July 2017		495
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Com 1 Limited

Notes to the Financial Statements - continued
for the Year Ended 31st July 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Corporation Tax Computation

Tax calculation

Financial year	Amount of profit	Rate of tax	Tax
2016	8,406	20%	1,681.20
2017	4,220	19%	801.80
Corporation tax payable			2,483.00
Net corporation tax payable			2,483.00
Tax chargeable			2,483.00
Tax payable			2,483.00
Tax outstanding			2,483.00

Tax Schedules

Trade profit/(loss)

	£	£
Profit/(loss) per accounts		12,543
Add disallowable expenses:		
Depreciation, amortisation and profit or loss on sale	613	
Entertaining	312	
Donations	1,020	
Total disallowable items		1,945
Less non-trading income:		
Profit and gains from non-trading loan relationships	3	
Total capital allowances and charges	842	
Total non-trading items		(845)
Trading profit		<u>13,643</u>