

**COMPUTER GENERATED ANSWERS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2018**

**COMPUTER GENERATED ANSWERS LIMITED**  
**REGISTERED NUMBER: 02433706**

**BALANCE SHEET**  
**AS AT 30 APRIL 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investment property	4	600,000	500,000
<b>Current assets</b>			
Debtors		-	479
Cash at bank		48,955	35,995
		<u>48,955</u>	<u>36,474</u>
Creditors: amounts falling due within one year	5	(46,358)	(42,897)
<b>Net current assets/(liabilities)</b>		<u>2,597</u>	<u>(6,423)</u>
<b>Total assets less current liabilities</b>		<u>602,597</u>	<u>493,577</u>
Creditors: amounts falling due after more than one year	6	(213,091)	(227,994)
<b>Provisions for liabilities</b>			
Deferred tax	8	(20,956)	-
<b>Net assets</b>		<u><u>368,550</u></u>	<u><u>265,583</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	999	999
Profit and loss account		367,551	264,584
		<u><u>368,550</u></u>	<u><u>265,583</u></u>

**COMPUTER GENERATED ANSWERS LIMITED**  
**REGISTERED NUMBER: 02433706**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2018**

The directors consider 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 Companies Act 2006.

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 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 P C Martin**

Director

Date: 30 January 2019

The notes on pages 3 to 8 form part of these financial statements.

# COMPUTER GENERATED ANSWERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

### 1. General information

Computer Generated Answers Limited is a Company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is 81 Honeybourne, Bishop's Stortford, Hertfordshire, CM23 4ED. This Company is part of a group.

### 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018

**2. Accounting policies (continued)**

**2.4 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.8 Borrowing costs**

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018

**2. Accounting policies (continued)**

**2.9 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.10 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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 corporation 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

**4. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 May 2017	500,000
Additions at cost	100,000
<b>At 30 April 2018</b>	<u><u>600,000</u></u>
<b>Comprising</b>	
Cost	247,825
Annual revaluation surplus/(deficit):	Annual revaluation surplus/(deficit):
2011 and 2012	152,175
2015	100,000
2018	100,000
<b>At 30 April 2018</b>	<u><u>600,000</u></u>

The 2018 valuations were made by the director, on an open market value for existing use basis.

**5. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Bank loans	27,343	27,343
Trade creditors	6,054	2,584
Other creditors	10,861	8,728
Accruals and deferred income	2,100	4,242
	<u><u>46,358</u></u>	<u><u>42,897</u></u>

**6. Creditors: Amounts falling due after more than one year**

	2018 £	2017 £
Bank loans	<u><u>213,091</u></u>	<u><u>227,994</u></u>

Included within creditors are secured debts amounting to £240,434 (2017 - £255,337) which are secured on the fixed assets to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

**7. Loans**

Analysis of the maturity of loans is given below:

	2018 £	2017 £
<b>Amounts falling due within one year</b>		
Bank loans	27,343	27,343
<b>Amounts falling due 1-2 years</b>		
Bank loans	27,343	27,343
<b>Amounts falling due 2-5 years</b>		
Bank loans	82,029	82,029
<b>Amounts falling due after more than 5 years</b>		
Bank loans	103,719	118,622
	<u>240,434</u>	<u>255,337</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

**8. Deferred taxation**

	2018 £
At beginning of year	479
Charged to profit or loss	(21,435)
<b>At end of year</b>	<u><u>(20,956)</u></u>

The deferred taxation balance is made up as follows:

	2018 £	2017 £
Tax losses carried forward	9,447	13,708
Deferred tax on investment properties	(30,403)	(13,229)
	<u><u>(20,956)</u></u>	<u><u>479</u></u>

**9. Share capital**

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
999 (2017 - 999) Ordinary shares of £1.00 each	<u><u>999</u></u>	<u><u>999</u></u>

**10. Related party transactions**

During the year the Company operated loans with the directors of the Company. The amount payable to the directors of the Company at the year end was £5,236 (2017 - £3,103). These loans are interest free and repayable on demand.

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.