

COMPUTERWORLD (TRAINING) LTD

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JANUARY 2020

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2020

	Note	2020 £	2019 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	48,777	65,374
Cash at bank and in hand		-	567
		<u>48,777</u>	<u>65,941</u>
Creditors: amounts falling due within one year	5	(27)	(17,067)
NET CURRENT ASSETS		<u>48,750</u>	<u>48,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>48,750</u>	<u>48,874</u>
NET ASSETS		<u>48,750</u>	<u>48,874</u>
CAPITAL AND RESERVES			
Called up share capital		40,500	40,500
Profit and loss account		8,250	8,374
		<u>48,750</u>	<u>48,874</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 statement of income and retained earnings 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:

J Armstrong
Director

Date: 15 June 2020

The notes on pages 3 to 5 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2019	40,500	8,374	48,874
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(124)	(124)
AT 31 JANUARY 2020	40,500	8,250	48,750

The notes on pages 3 to 5 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2018	40,500	8,504	49,004
COMPREHENSIVE INCOME FOR THE PERIOD			
Loss for the period	-	(130)	(130)
AT 31 JANUARY 2019	40,500	8,374	48,874

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

1. GENERAL INFORMATION

Computerworld (Training) Limited is a company limited by shares incorporated in the UK and registered in England and Wales. The registered office is Apex House Turner Drive, Westerleigh Business Park, Yate, Bristol, England, BS37 5YX.

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 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 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Computerworld Group Limited as at 31 January 2019 and these financial statements may be obtained from Companies House.

2.3 GOING CONCERN

The Company is actively managing the impacts of the Covid-19 crisis. After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

The Company therefore continues to adopt the going concern basis in preparing its financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

2. ACCOUNTING POLICIES (continued)

2.4 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.5 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.6 BORROWING COSTS

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

2.7 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 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.

3. EMPLOYEES

The Company has no employees other than the Directors, who did not receive any remuneration (2019:£NIL).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

4. DEBTORS

	2020 £	2019 £
Amounts owed by group undertakings	48,777	58,291
Prepayments and accrued income	-	7,083
	<u>48,777</u>	<u>65,374</u>

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	27	-
Amounts owed to group undertakings	-	9,984
Accruals and deferred income	-	7,083
	<u>27</u>	<u>17,067</u>

6. CONTROLLING PARTY

The parent company is Computerworld Group Limited, a company controlled by J Armstrong and B Coombs.

7. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 January 2020 was unqualified.

The audit report was signed on 16 June 2020 by Joseph Scaife FCA (Senior statutory auditor) on behalf of Bishop Fleming LLP

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.