

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Focus It Managed Services Limited

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for the Year Ended 31 August 2022

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DIRECTORS:

H G Edwards
V Taylor

REGISTERED OFFICE:

Unit 9a Bridge Street Mills
Bridge Street
Macclesfield
Cheshire
SK11 6QA

REGISTERED NUMBER:

04884095 (England and Wales)

ACCOUNTANTS:

Griffin Accountants

Balance Sheet
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		88,388		236,823
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors	5	234,611		126,680	
Cash at bank		<u>225,310</u>		<u>86,902</u>	
		474,921		228,582	
CREDITORS					
Amounts falling due within one year	6	<u>257,357</u>		<u>147,595</u>	
NET CURRENT ASSETS			<u>217,564</u>		<u>80,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			305,952		317,810
CREDITORS					
Amounts falling due after more than one year	7		<u>93,486</u>		<u>214,783</u>
NET ASSETS			<u>212,466</u>		<u>103,027</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>212,166</u>		<u>102,727</u>
			<u>212,466</u>		<u>103,027</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 August 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2022 and were signed on its behalf by:

H G Edwards - Director

V Taylor - Director

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. **STATUTORY INFORMATION**

Focus It Managed Services 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2021 - 10) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2021	140,000	247,333	387,333
Additions	-	18,847	18,847
Disposals	(140,000)	-	(140,000)
At 31 August 2022	-	266,180	266,180
DEPRECIATION			
At 1 September 2021	-	150,510	150,510
Charge for year	-	27,282	27,282
At 31 August 2022	-	177,792	177,792
NET BOOK VALUE			
At 31 August 2022	-	88,388	88,388
At 31 August 2021	140,000	96,823	236,823

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22 £	31.8.21 £
Trade debtors	171,288	126,680
Amounts owed by group undertakings	45,454	-
Other debtors	17,869	-
	<u>234,611</u>	<u>126,680</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22 £	31.8.21 £
Bank loans and overdrafts	-	1,285
Hire purchase contracts	16,439	16,439
Trade creditors	60,378	84,482
Taxation and social security	113,486	33,837
Other creditors	67,054	11,552
	<u>257,357</u>	<u>147,595</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.22 £	31.8.21 £
Bank loans	37,853	143,311
Hire purchase contracts	55,633	71,472
	<u>93,486</u>	<u>214,783</u>

The following reproduces the text of the report prepared for the directors 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 Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2022 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Griffin Accountants

30 November 2022

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.