

**F5 Computing Limited**

**Filleted Unaudited Financial Statements**

**31 December 2020**

**F5 Computing Limited****Statement of Financial Position****31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	7,379	4,983
<b>Current assets</b>			
Debtors	6	52,590	56,163
Cash at bank and in hand		20,137	16,483
		72,727	72,646
<b>Creditors: amounts falling due within one year</b>	7	52,327	48,000
<b>Net current assets</b>		20,400	24,646
<b>Total assets less current liabilities</b>		27,779	29,629
<b>Provisions</b>			
Taxation including deferred tax		1,402	947
<b>Net assets</b>		26,377	28,682
<b>Capital and reserves</b>			
Called up share capital		1,920	1,920
Profit and loss account		24,457	26,762
<b>Shareholders funds</b>		26,377	28,682

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

– 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 ;

– The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 18 August 2021 , and are signed on behalf of the board by:

Mr J Drennan

Director

Company registration number: 7850958

## F5 Computing Limited

### Notes to the Financial Statements

Year ended 31 December 2020

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#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Windmill, Heath Road, Scopwick, Lincoln, LN4 3JB, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
IT equipment	-	33% straight line

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Defined contribution plans**

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Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 5 (2019: 5).

**5. Tangible assets**

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2020	571	13,339	<b>13,910</b>
Additions	–	3,968	<b>3,968</b>
Disposals	–	(1,938)	<b>(1,938)</b>
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<b>At 31 December 2020</b>	<b>571</b>	<b>15,369</b>	<b>15,940</b>
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<b>Depreciation</b>			
At 1 January 2020	571	8,356	<b>8,927</b>
Charge for the year	–	1,572	<b>1,572</b>
Disposals	–	(1,938)	<b>(1,938)</b>
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<b>At 31 December 2020</b>	<b>571</b>	<b>7,990</b>	<b>8,561</b>
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<b>Carrying amount</b>			
<b>At 31 December 2020</b>	–	7,379	<b>7,379</b>
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At 31 December 2019	–	4,983	4,983
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**6. Debtors**

	2020 £	2019 £
Trade debtors	<b>52,590</b>	56,163
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**7. Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	<b>18,526</b>	13,508
Corporation tax	<b>18,707</b>	17,907
Social security and other taxes	<b>12,684</b>	13,450
Other creditors	<b>2,410</b>	3,135
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	<b>52,327</b>	48,000
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**8. Directors' advances, credits and guarantees**

No advances, credits or guarantees were made to or on behalf of directors during the year.

**9. Related party transactions**

The company was under the control of directors throughout the current and previous year. Dividends of £84,000 (2019: £68,000) were paid during the year. No transactions with related parties were undertaken such as are required to be disclosed under financial reporting standards.

