

**Blackmore Computers Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 December 2018**

Registration number: 03371980

# Blackmore Computers Limited

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# Blackmore Computers Limited

## Company Information

**Directors** Mr S A Edmunds  
Mr R L S Connock  
Mr M Rowe  
Mr S P Barfoot

**Registered office** Chitterne Dairy  
Shrewton Road  
Warminster  
Wiltshire  
BA12 0LN

**Accountants** Francis Clark LLP  
Hitchcock House  
Hilltop Park  
Devizes Road  
Salisbury  
Wiltshire  
SP3 4UF

# Blackmore Computers Limited

## Balance Sheet

31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	<u>5</u>	48,138	-
Tangible assets	<u>6</u>	82,106	80,978
Investments	<u>7</u>	54,794	68,482
Other financial assets	<u>8</u>	49,229	50,297
		<hr/>	<hr/>
		234,267	199,757
<b>Current assets</b>			
Stocks	<u>9</u>	256,912	75,420
Debtors	<u>10</u>	351,314	216,809
Cash at bank and in hand		287,906	123,823
		<hr/>	<hr/>
		896,132	416,052
<b>Creditors: Amounts falling due within one year</b>	<u>11</u>	<u>(718,366)</u>	<u>(405,716)</u>
<b>Net current assets</b>		<hr/>	<hr/>
		177,766	10,336
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		412,033	210,093
<b>Creditors: Amounts falling due after more than one year</b>	<u>11</u>	(117,748)	-
<b>Provisions for liabilities</b>		<hr/>	<hr/>
		(14,844)	(6,698)
<b>Net assets</b>		<hr/>	<hr/>
		279,441	203,395
<b>Capital and reserves</b>			
Called up share capital		300	300
Share premium reserve		52,300	52,300
Profit and loss account		226,841	150,795
		<hr/>	<hr/>
<b>Total equity</b>		<hr/>	<hr/>
		279,441	203,395

The notes on pages 4 to 13 form an integral part of these financial statements.

# Blackmore Computers Limited

## Balance Sheet

31 December 2018

For the financial year ending 31 December 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 11 April 2019 and signed on its behalf by:

.....  
Mr S A Edmunds  
Director

.....  
Mr M Rowe  
Director

.....  
Mr S P Barfoot  
Director

Company Registration Number: 03371980

The notes on pages 4 to 13 form an integral part of these financial statements.

# **Blackmore Computers Limited**

## **Notes to the Financial Statements**

**Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Chitterne Dairy  
Shrewton Road  
Warminster  
Wiltshire  
BA12 0LN

These financial statements were authorised for issue by the Board on 11 April 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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 Section 1A, and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover represents the fair value of services provided under contracts with customers to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the year end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

Invoices are not raised until a contract is complete so the value of incomplete services is included in Amounts recoverable on contracts in the balance sheet.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

# Blackmore Computers Limited

## Notes to the Financial Statements

### Year Ended 31 December 2018

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% on a straight line basis
Plant and machinery	15% on a reducing balance basis
Fixtures and fittings	15% on a reducing balance basis
Computer equipment	33% on a reducing balance basis

#### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Stock valuation module	20% on a straight line basis

# **Blackmore Computers Limited**

## Notes to the Financial Statements

### Year Ended 31 December 2018

#### **Investments**

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

#### **Stocks**

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# **Blackmore Computers Limited**

## Notes to the Financial Statements

Year Ended 31 December 2018

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 43 (2017 - 35).

# Blackmore Computers Limited

## Notes to the Financial Statements

Year Ended 31 December 2018

### 4 Taxation

Tax charged/(credited) in the profit and loss account

	2018 £	2017 £
<b>Current taxation</b>		
UK corporation tax	(13,666)	22,104
UK corporation tax adjustment to prior periods	(22,104)	(1)
	<u>(35,770)</u>	<u>22,103</u>
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	8,146	(9,163)
	<u>(27,624)</u>	<u>12,940</u>
Tax (receipt)/expense in the income statement		

### 5 Intangible assets

	Internally generated software development costs £	Total £
<b>Cost or valuation</b>		
Additions acquired separately	60,173	60,173
At 31 December 2018	<u>60,173</u>	<u>60,173</u>
<b>Amortisation</b>		
Amortisation charge	12,035	12,035
At 31 December 2018	<u>12,035</u>	<u>12,035</u>
<b>Carrying amount</b>		
At 31 December 2018	<u>48,138</u>	<u>48,138</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £ 144,678 (2017 - £Nil).

# Blackmore Computers Limited

## Notes to the Financial Statements

Year Ended 31 December 2018

### 6 Tangible assets

	Short leaseholds £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2018	16,842	126,180	-	78,114	221,136
Additions	-	21,498	11,082	27,027	59,607
Disposals	-	-	-	(58,338)	(58,338)
At 31 December 2018	16,842	147,678	11,082	46,803	222,405
<b>Depreciation</b>					
At 1 January 2018	16,842	88,575	-	34,747	140,164
Charge for the year	-	13,018	2,771	4,890	20,679
Eliminated on disposal	-	-	-	(20,544)	(20,544)
At 31 December 2018	16,842	101,593	2,771	19,093	140,299
<b>Carrying amount</b>					
At 31 December 2018	-	46,085	8,311	27,710	82,106
At 31 December 2017	-	37,612	-	43,366	80,978

Included within the net book value of land and buildings above is £Nil (2017 - £Nil) in respect of short leasehold land and buildings.

# Blackmore Computers Limited

## Notes to the Financial Statements

Year Ended 31 December 2018

### 7 Investments

<b>Subsidiaries</b>	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2018	68,482
<b>Provision</b>	
Provision	<u>13,688</u>
<b>Carrying amount</b>	
At 31 December 2018	<u><u>54,794</u></u>
At 31 December 2017	<u><u>68,482</u></u>

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

<b>Undertaking</b>	<b>Registered office</b>	<b>Holding</b>	<b>Proportion of voting rights and shares held</b>	
			<b>2018</b>	<b>2017</b>
<b>Subsidiary undertakings</b>				
Ricotech Limited	Chitterne Dairy, Shrewton Road, Chitterne, Warminster, Wiltshire, BA12 0LN England & Wales	Ordinary Shares	100%	100%

The principal activity of Ricotech Limited is that of waste management of IT equipment.

# Blackmore Computers Limited

## Notes to the Financial Statements

Year Ended 31 December 2018

### 8 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 January 2018	50,297	50,297
Additions	9,000	9,000
At 31 December 2018	<u>59,297</u>	<u>59,297</u>
<b>Impairment</b>		
Losses made in the period	10,068	10,068
At 31 December 2018	<u>10,068</u>	<u>10,068</u>
<b>Carrying amount</b>		
At 31 December 2018	<u><u>49,229</u></u>	<u><u>49,229</u></u>

### 9 Stocks

	2018 £	2017 £
Other inventories	<u>256,912</u>	<u>75,420</u>

### 10 Debtors

	2018 £	2017 £
Trade debtors	106,397	85,046
Other debtors	148,046	127,345
Prepayments	96,871	4,418
	<u>351,314</u>	<u>216,809</u>

# Blackmore Computers Limited

## Notes to the Financial Statements

Year Ended 31 December 2018

### 11 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	<u>12</u>	34,763	152,740
Trade creditors		97,009	102,980
Corporation tax		-	48,880
Social security and other taxes		113,540	58,651
Outstanding defined contribution pension costs		7,727	2,614
Other creditors		10,472	172
Accrued expenses		454,855	39,679
		<u>718,366</u>	<u>405,716</u>

#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	<u>12</u>	<u>117,748</u>	-

### 12 Loans and borrowings

	2018 £	2017 £
<b>Loans and borrowings due after one year</b>		
Finance lease liabilities	24,622	-
Other borrowings	93,126	-
	<u>117,748</u>	-

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	7,449	15,073
Other borrowings	27,314	137,667
	<u>34,763</u>	<u>152,740</u>

