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**COMPUTER SYSTEMS IN EDUCATION LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 OCTOBER 2021**

**COMPUTER SYSTEMS IN EDUCATION LIMITED**  
**REGISTERED NUMBER: 02951516**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	27,165	27,402
		<u>27,165</u>	<u>27,402</u>
<b>Current assets</b>			
Stocks		15,975	15,975
Debtors: amounts falling due after more than one year	5	128,000	129,000
Debtors: amounts falling due within one year	5	821,944	1,058,676
Cash at bank and in hand	6	269,847	166,320
		<u>1,235,766</u>	<u>1,369,971</u>
Creditors: amounts falling due within one year	7	(717,026)	(844,775)
<b>Net current assets</b>		<u>518,740</u>	<u>525,196</u>
<b>Total assets less current liabilities</b>		<u>545,905</u>	<u>552,598</u>
Creditors: amounts falling due after more than one year	8	(100,000)	(50,000)
<b>Net assets</b>		<u><u>445,905</u></u>	<u><u>502,598</u></u>
<b>Capital and reserves</b>			
Called up share capital		79	79
Capital redemption reserve		21	21
Profit and loss account		445,805	502,498
		<u><u>445,905</u></u>	<u><u>502,598</u></u>

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**COMPUTER SYSTEMS IN EDUCATION LIMITED**  
**REGISTERED NUMBER: 02951516**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2021**

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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 the 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 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 on 28 July 2022.

**S Curtis**  
Director

The notes on pages 3 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**1. General information**

Computer Systems in Education Limited, Company Number 2951516, is a private company limited by shares incorporated in England and Wales.

The company's registered office is Goodman's Yard, New Yatt Road, North Leigh, Witney, England, OX29 6TN.

The company's principle activity should be that of the provision of information technology consultancy to the educational sector.

**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 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:

**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.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**2. Accounting policies (continued)**

**2.4 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to profit or loss 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 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**Multi-employer pension plan**

The Company is a member of a multi-employer plan. Where it is not possible for the Company to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**2. Accounting policies (continued)**

**2.9 Taxation**

Tax is recognised in profit or loss 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 income 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.

**2.10 Development costs**

Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

**2.11 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	reducing balance
Office equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.12 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

**2.13 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**2. Accounting policies (continued)**

**2.14 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.

**2.15 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.

COMPUTER SYSTEMS IN EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.16 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 50 (2020 - 50).

4. Tangible fixed assets

	Motor vehicles	Office equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 November 2020	51,716	54,918	106,634
Additions	-	12,247	12,247
Disposals	(24,279)	(6,219)	(30,498)
At 31 October 2021	27,437	60,946	88,383
<b>Depreciation</b>			
At 1 November 2020	35,856	43,376	79,232
Charge for the year on owned assets	3,191	5,865	9,056
Disposals	(21,184)	(5,886)	(27,070)
At 31 October 2021	17,863	43,355	61,218
<b>Net book value</b>			
At 31 October 2021	9,574	17,591	27,165
<b>At 31 October 2020</b>	15,860	11,542	27,402



**COMPUTER SYSTEMS IN EDUCATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**5. Debtors**

	2021 £	2020 £
<b>Due after more than one year</b>		
Other debtors	128,000	129,000
	<u>128,000</u>	<u>129,000</u>

Other debtors of £128,000 (2020; 129,000) relates to an indemnity payment made by the company in respect of local government pension schemes following the employment of staff members employed under TUPE regulations from local authorities. The expiry date of the indemnity in 3 years from the initial payment date.

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	785,673	1,054,511
Other debtors	33,906	2,410
Prepayments and accrued income	2,365	1,755
	<u>821,944</u>	<u>1,058,676</u>

**6. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	269,847	166,320
	<u>269,847</u>	<u>166,320</u>

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

	2021 £	2020 £
Trade creditors	394,455	470,338
Other taxation and social security	200,289	278,049
Other creditors	54,893	76,331
Accruals and deferred income	67,389	20,057
	<u>717,026</u>	<u>844,775</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	100,000	50,000
	<u>100,000</u>	<u>50,000</u>

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due 1-2 years</b>		
Bank loans	100,000	50,000
	<u>100,000</u>	<u>50,000</u>
	<u>100,000</u>	<u>50,000</u>

10. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>269,847</u>	<u>166,320</u>

Financial assets measured at fair value through profit or loss comprise; Cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**11. Pension commitments**

The Company operates a defined contributions pension scheme for all qualifying employees.

The assets of the scheme are held separately from those of the Company in an independently administered fund.

The pension cost charge represents contributions payable by the Company to the fund and amounted to £66,449 (2020 - £24,218).

Contributions totalling £7,393 (2020 - £7,442) were payable to the fund at the balance sheet date and are included in creditors.

The company also contributes to the following defined benefit schemes.

**Leicestershire County Council Pension Fund (LCCPF)**

The LCCPF is a multi-employer scheme with more than one participating employer, which is administered by Leicestershire County Council under the regulations governing the Local Government Pension Scheme (LGPS), a defined benefit scheme. Triennial actuarial valuations of the pension scheme are performed by an independent, professionally qualified actuary using the projected unit method. The most recent formal actuarial valuation was completed as at 31 March 2019.

As referred to in note 5, on admission to the scheme, the level of risk exposure on the premature termination of the provision of the services by reason of insolvency, winding up or liquidation of the admission body was assessed. The actuarial calculation of this risk was £108,000 (2020; £108,000) and the company was required to contribute this amount into a bond indemnify the level of risk.

The pension cost charge for this scheme represents contributions payable by the company and amounted to £5,429 (2020; £14,920).

There were £695 (2020; £10,978) outstanding contributions at the end of the financial period.

**Worcestershire County Council Pension Fund (WCCPF)**

The WCCPF is a multi-employer scheme with more than one participating employer, which is administered by Worcestershire County Council under the regulations governing the Local Government Pension Scheme (LGPS), a defined benefit scheme. Triennial actuarial valuations of the pension scheme are performed by an independent, professionally qualified actuary using the projected unit method. The most recent formal actuarial valuation was completed as at 31 March 2019.

As referred to in note 4, on admission to the scheme, the level of risk exposure on the premature termination of the provision of the services by reason of insolvency, winding up or liquidation of the admission body was assessed. The actuarial calculation of this risk was £7,000 and the company was required to contribute this amount into a bond indemnify the level of risk.

The pension cost charge for this scheme represents contributions payable by the company and amounted to £Nil (2020; £5,183).

There were £510 (2020; £1,379) outstanding contributions at the end of the financial period.

**West Midlands Pension Fund (WMPF)**

The WMPF is a multi-employer scheme with more than one participating employer, which is administered by City of Wolverhampton Council under the regulations governing the Local Government Pension Scheme

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**11. Pension commitments (continued)**

(LGPS), a defined benefit scheme. Triennial actuarial valuations of the pension scheme are performed by an independent, professionally qualified actuary using the projected unit method. The most recent formal actuarial valuation was completed as at 31 March 2019.

As referred to in note 4, on admission to the scheme, the level of risk exposure on the premature termination of the provision of the services by reason of insolvency, winding up or liquidation of the admission body was assessed. The actuarial calculation of this risk was £20,000 (2020: £14,000) and the company was required to contribute this amount into a bond indemnify the level of risk.

The pension cost charge for this scheme represents contributions payable by the company and amounted to £16,024 (2020: £4,683).

There were £1,296 (2020: £11,774) outstanding contributions at the end of the financial period.

**12. Related party transactions**

The directors of the company, Mr and Mrs Derham, have advanced funds to the company, interest free and unsecured. Details of the balance are set out below and disclosed within Other Creditors; Amounts falling due within one year.

	2021 £	2020 £
Mr and Mrs Derham	45,000	45,000
	<u>45,000</u>	<u>45,000</u>

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.