

**COMPUTER AIDED DEVELOPMENT CORPORATION
LIMITED**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**COMPUTER AIDED DEVELOPMENT CORPORATION
LIMITED (REGISTERED NUMBER: 01955756)**

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FOR THE YEAR ENDED 30TH JUNE 2021**

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**COMPUTER AIDED DEVELOPMENT CORPORATION
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2021**

DIRECTORS:

T G Armstrong
M P Daly
G Randle

SECRETARY:

T G Armstrong

REGISTERED OFFICE:

Sterling Court
Norton Road
Stevenage
Hertfordshire
SG1 2JY

REGISTERED NUMBER:

01955756 (England and Wales)

AUDITORS:

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**COMPUTER AIDED DEVELOPMENT CORPORATION
LIMITED (REGISTERED NUMBER: 01955756)**

**STATEMENT OF FINANCIAL POSITION
30TH JUNE 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Property, plant and equipment	5	13,475	27,984
CURRENT ASSETS			
Inventories		2,584	1,694
Debtors	6	543,351	804,803
Cash at bank and in hand		<u>1,545,424</u>	<u>961,217</u>
		2,091,359	1,767,714
CREDITORS			
Amounts falling due within one year	7	<u>(1,555,951)</u>	<u>(1,395,323)</u>
NET CURRENT ASSETS		535,408	372,391
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>548,883</u>	<u>400,375</u>
CAPITAL AND RESERVES			
Called up share capital	9	229,339	229,339
Share premium		130,920	130,920
Retained earnings		<u>188,624</u>	<u>40,116</u>
SHAREHOLDERS' FUNDS		<u>548,883</u>	<u>400,375</u>

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 8th October 2021 and were signed on its behalf by:

T G Armstrong - Director

The notes form part of these financial statements

**COMPUTER AIDED DEVELOPMENT CORPORATION
LIMITED (REGISTERED NUMBER: 01955756)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021**

1. STATUTORY INFORMATION

Computer Aided Development Corporation 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. 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 the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis and under the historical cost convention.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

Revenue recognition

Income from ongoing support contracts is spread over the life of the contract according to the level of costs expected to be incurred as the contract is performed.

Property, plant and equipment

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

Plant and machinery etc - 50% on cost and 25% on cost

Inventories

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

**COMPUTER AIDED DEVELOPMENT CORPORATION
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021**

3. ACCOUNTING POLICIES - continued

Tax

Tax 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 tax 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

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 the income statement in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2020 - 32) .

**COMPUTER AIDED DEVELOPMENT CORPORATION
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021**

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
Cost	
At 1st July 2020	76,620
Additions	13,000
Disposals	<u>(19,045)</u>
At 30th June 2021	<u>70,575</u>
Depreciation	
At 1st July 2020	48,636
Charge for year	27,509
Eliminated on disposal	<u>(19,045)</u>
At 30th June 2021	<u>57,100</u>
Net book value	
At 30th June 2021	<u>13,475</u>
At 30th June 2020	<u>27,984</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	437,831	486,596
Amounts owed by group undertakings	30,000	230,000
Other debtors	<u>75,520</u>	<u>88,207</u>
	<u>543,351</u>	<u>804,803</u>

**COMPUTER AIDED DEVELOPMENT CORPORATION
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	27,664	13,084
Corporation tax	45,573	-
Social security and other taxes	43,585	51,533
VAT	172,797	208,718
Other creditors	190,332	94,988
Deferred income	<u>1,076,000</u>	<u>1,027,000</u>
	<u>1,555,951</u>	<u>1,395,323</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	104,229	107,699
Between one and five years	<u>34,421</u>	<u>68,521</u>
	<u>138,650</u>	<u>176,220</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
4,586,780	Ordinary	0.05	<u>229,339</u>	<u>229,339</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

N Savjani (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs

11. RELATED PARTY DISCLOSURES

During the year ending 30th June 2020, the directors and shareholders of the company agreed to cancel an intercompany loan between the company and its parent undertaking MBO Holdings Limited.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021**

12. ULTIMATE CONTROLLING PARTY

MBO Holdings Limited is the parent company by virtue of owning 78% of the issued share capital. MBO Holdings Limited is a company registered in England and Wales. The registered office is Sterling Court, Norton Road, Stevenage, Hertfordshire, SG1 2JY.

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.