

**COMPUTER AIDED DEVELOPMENT CORPORATION
LIMITED**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

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 2022**

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COMPUTER AIDED DEVELOPMENT CORPORATION
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2022

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 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Property, plant and equipment	5	20,046	13,475
CURRENT ASSETS			
Inventories		2,400	2,584
Debtors	6	660,233	543,351
Cash at bank and in hand		<u>1,963,719</u>	<u>1,545,424</u>
		2,626,352	2,091,359
CREDITORS			
Amounts falling due within one year	7	<u>(1,623,645)</u>	<u>(1,555,951)</u>
NET CURRENT ASSETS		<u>1,002,707</u>	<u>535,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,022,753</u>	<u>548,883</u>
CAPITAL AND RESERVES			
Called up share capital	9	229,339	229,339
Share premium		130,920	130,920
Retained earnings		<u>662,494</u>	<u>188,624</u>
SHAREHOLDERS' FUNDS		<u>1,022,753</u>	<u>548,883</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 11th November 2022 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 2022**

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022**

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 (2021 - 31) .

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022**

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
Cost	
At 1st July 2021	70,575
Additions	25,548
Disposals	<u>(18,905)</u>
At 30th June 2022	<u>77,218</u>
Depreciation	
At 1st July 2021	57,100
Charge for year	18,977
Eliminated on disposal	<u>(18,905)</u>
At 30th June 2022	<u>57,172</u>
Net book value	
At 30th June 2022	<u>20,046</u>
At 30th June 2021	<u>13,475</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	595,394	437,831
Amounts owed by group undertakings	-	30,000
Other debtors	<u>64,839</u>	<u>75,520</u>
	<u>660,233</u>	<u>543,351</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	36,109	27,664
Corporation tax	-	45,573
Social security and other taxes	45,563	43,585
VAT	89,504	172,797
Other creditors	237,469	190,332
Deferred income	<u>1,215,000</u>	<u>1,076,000</u>
	<u>1,623,645</u>	<u>1,555,951</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022**

8. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	87,682	94,763
Between one and five years	28,102	34,421
	<u>115,784</u>	<u>129,184</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
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. 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.