

COMGEM LIMITED

Registered Number
05620550
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 November 2020

COMGEM LIMITED

Company Information

for the year from 1 December 2019 to 30 November 2020

Directors

ATTARD, Danielle Friendly

ATTARD, Paul Anthony

BODEN, Beverley Dawn, Rev

FFOLKES, Clare

Registered Address

5 Dunraven Place

Bridgend

CF31 1JF

Registered Number

05620550 (England and Wales)

COMGEM LIMITED

Balance Sheet as at 30 November 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Intangible assets	5		571,316		553,221
Tangible assets	6		3,733		1,813
			<u>575,049</u>		<u>555,034</u>
Current assets					
Debtors	7	88,711		100,312	
Cash at bank and on hand		175,838		89,947	
		<u>264,549</u>		<u>190,259</u>	
Creditors amounts falling due within one year	8	<u>(32,713)</u>		<u>(31,108)</u>	
Net current assets (liabilities)			<u>231,836</u>		<u>159,151</u>
Total assets less current liabilities			<u>806,885</u>		<u>714,185</u>
Creditors amounts falling due after one year	9		<u>(44,384)</u>		<u>-</u>
Net assets			<u><u>762,501</u></u>		<u><u>714,185</u></u>
Capital and reserves					
Called up share capital			50		50
Profit and loss account			<u>762,451</u>		<u>714,135</u>
Shareholders' funds			<u><u>762,501</u></u>		<u><u>714,185</u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 23 July 2021,

and are signed on its behalf by:

ATTARD, Danielle Friendly

Director

Registered Company No. 05620550

COMGEM LIMITED

Notes to the Financial Statements for the year ended 30 November 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Fixtures and fittings	5
Office Equipment	3

Intangible assets policy

Intangible Assets comprise of capitalised development costs. These are amortised over the expected useful life of the project.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	7	7

5. INTANGIBLE ASSETS

	Other £	Total £
Cost or valuation		
At 01 December 19	1,044,799	1,044,799
Additions	165,248	165,248
At 30 November 20	<u>1,210,047</u>	<u>1,210,047</u>
Amortisation and impairment		
At 01 December 19	491,578	491,578
Charge for year	147,153	147,153
At 30 November 20	<u>638,731</u>	<u>638,731</u>
Net book value		
At 30 November 20	<u>571,316</u>	<u>571,316</u>
At 30 November 19	<u>553,221</u>	<u>553,221</u>

6. PROPERTY, PLANT AND EQUIPMENT

	Land & buildings £	Fixtures & fittings £	Office Equipment £	Total £
Cost or valuation				
At 01 December 19	44,184	6,892	32,159	83,235
Additions	-	-	3,417	3,417
At 30 November 20	<u>44,184</u>	<u>6,892</u>	<u>35,576</u>	<u>86,652</u>
Depreciation and impairment				
At 01 December 19	44,159	6,073	31,190	81,422
Charge for year	25	444	1,028	1,497
At 30 November 20	<u>44,184</u>	<u>6,517</u>	<u>32,218</u>	<u>82,919</u>
Net book value				
At 30 November 20	<u>-</u>	<u>375</u>	<u>3,358</u>	<u>3,733</u>
At 30 November 19	<u>25</u>	<u>819</u>	<u>969</u>	<u>1,813</u>

7. DEBTORS

	2020 £	2019 £
Trade debtors / trade receivables	43,988	43,654
Other debtors	31,632	45,095
Prepayments and accrued income	1,528	-
Deferred tax asset, debtors (Non-current)	11,563	11,563
Total	<u>88,711</u>	<u>100,312</u>

8. CREDITORS WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors / trade payables	6,396	8,039
Bank borrowings and overdrafts	5,616	-
Taxation and social security	20,701	23,069
Total	<u>32,713</u>	<u>31,108</u>

9. CREDITORS AFTER ONE YEAR

	2020	2019
	£	£
Bank borrowings and overdrafts	44,384	-
Total	<u>44,384</u>	<u>-</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.