

COMGEM LIMITED

Registered Number
05620550
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 November 2021

COMGEM LIMITED

Company Information

for the year from 1 December 2020 to 30 November 2021

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 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Intangible assets	5		566,989		571,316
Tangible assets	6		3,415		3,733
			<u>570,404</u>		<u>575,049</u>
Current assets					
Debtors	7	71,628		88,711	
Cash at bank and on hand		218,489		175,838	
		<u>290,117</u>		<u>264,549</u>	
Creditors amounts falling due within one year	8	<u>(35,415)</u>		<u>(30,713)</u>	
Net current assets (liabilities)			<u>254,702</u>		<u>233,836</u>
Total assets less current liabilities			<u>825,106</u>		<u>808,885</u>
Creditors amounts falling due after one year	9		(35,040)		(44,384)
Accruals and deferred income			(2,575)		(2,000)
Net assets			<u><u>787,491</u></u>		<u><u>762,501</u></u>
Capital and reserves					
Called up share capital			50		50
Profit and loss account			<u>787,441</u>		<u>762,451</u>
Shareholders' funds			<u><u>787,491</u></u>		<u><u>762,501</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 14 February 2022, 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 2021

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:

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.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	9	7

5. INTANGIBLE ASSETS

	Other	Total
	£	£
Cost or valuation		
At 01 December 20	1,210,047	1,210,047
Additions	175,841	175,841
At 30 November 21	<u>1,385,888</u>	<u>1,385,888</u>
Amortisation and impairment		
At 01 December 20	638,731	638,731
Charge for year	180,168	180,168
At 30 November 21	<u>818,899</u>	<u>818,899</u>
Net book value		
At 30 November 21	<u>566,989</u>	<u>566,989</u>
At 30 November 20	<u>571,316</u>	<u>571,316</u>

6. PROPERTY, PLANT AND EQUIPMENT

	Land & buildings	Fixtures & fittings	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 December 20	44,184	6,892	35,576	86,652
Additions	-	126	1,594	1,720
At 30 November 21	<u>44,184</u>	<u>7,018</u>	<u>37,170</u>	<u>88,372</u>
Depreciation and impairment				
At 01 December 20	44,184	6,517	32,218	82,919
Charge for year	-	166	1,872	2,038
At 30 November 21	<u>44,184</u>	<u>6,683</u>	<u>34,090</u>	<u>84,957</u>
Net book value				
At 30 November 21	<u>-</u>	<u>335</u>	<u>3,080</u>	<u>3,415</u>
At 30 November 20	<u>-</u>	<u>375</u>	<u>3,358</u>	<u>3,733</u>

7. DEBTORS

	2021	2020
	£	£
Trade debtors / trade receivables	24,638	43,988
Other debtors	33,828	31,632
Prepayments and accrued income	1,599	1,528
Deferred tax asset, debtors (Non-current)	11,563	11,563
Total	<u>71,628</u>	<u>88,711</u>

8. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors / trade payables	3,571	60
Bank borrowings and overdrafts	9,960	5,616
Taxation and social security	21,145	25,037
Other creditors	739	-
Total	<u>35,415</u>	<u>30,713</u>

9. CREDITORS AFTER ONE YEAR

	2021	2020
	£	£
Bank borrowings and overdrafts	<u>35,040</u>	<u>44,384</u>
Total	<u>35,040</u>	<u>44,384</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.