

**CIRCUIT ROUTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

ChadSan Limited

Castle House
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Circuit Routing Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Circuit Routing Limited
Balance Sheet
As at 31 March 2021

Registered number: 11261197

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		18,096		22,197
Tangible Assets	5		2,994		2,306
			<u>21,090</u>		<u>24,503</u>
CURRENT ASSETS					
Debtors	6	570,050		185,455	
Cash at bank and in hand		991,062		118,394	
			<u>1,561,112</u>		<u>303,849</u>
Creditors: Amounts Falling Due Within One Year	7		<u>(531,384)</u>		<u>(119,251)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>1,029,728</u>		<u>184,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,050,818</u>		<u>209,101</u>
NET ASSETS			<u>1,050,818</u>		<u>209,101</u>
CAPITAL AND RESERVES					
Called up share capital	8		111		100
Other reserves			264,469		81,320
Profit and Loss Account			786,238		127,681
SHAREHOLDERS' FUNDS			<u>1,050,818</u>		<u>209,101</u>

Circuit Routing Limited
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jack Underwood

Director

16th December 2021

The notes on pages 4 to 7 form part of these financial statements.

Circuit Routing Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are amortised to the profit and loss account over the estimated economic life of 5 and 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	33% Straight Line
Computer Equipment	50% Straight Line

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Circuit Routing Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2020: 4)

4. Intangible Assets

	Other £
Cost	
As at 1 April 2020	25,501
As at 31 March 2021	25,501
Amortisation	
As at 1 April 2020	3,304
Provided during the period	4,101
As at 31 March 2021	7,405
Net Book Value	
As at 31 March 2021	18,096
As at 1 April 2020	22,197

Circuit Routing Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2020	-	4,578	4,578
Additions	495	2,385	2,880
As at 31 March 2021	<u>495</u>	<u>6,963</u>	<u>7,458</u>
Depreciation			
As at 1 April 2020	-	2,272	2,272
Provided during the period	118	2,074	2,192
As at 31 March 2021	<u>118</u>	<u>4,346</u>	<u>4,464</u>
Net Book Value			
As at 31 March 2021	<u>377</u>	<u>2,617</u>	<u>2,994</u>
As at 1 April 2020	<u>-</u>	<u>2,306</u>	<u>2,306</u>

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	536,586	159,523
Prepayments and accrued income	21,168	14,663
VAT	11,851	11,269
Other taxes and social security	445	-
	<u>570,050</u>	<u>185,455</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	142,787	82,553
Corporation tax	215,314	13,674
Other taxes and social security	-	545
Net wages	-	566
Other creditors	15,236	15,747
Accruals and deferred income	37,859	5,120
Directors' loan accounts	120,188	1,046
	<u>531,384</u>	<u>119,251</u>

Circuit Routing Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	111	100

9. Related Party Transactions

During the year, dividends totalling £259,000 (2020: £nil) were paid to the directors.

10. Controlling Party

The company's controlling party is Jack Underwood by virtue of his ownership of 55% of the issued share capital in the company.

11. General Information

Circuit Routing Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11261197 . The registered office is 2 Grove Avenue, Langdon Hills, Basildon, Essex, SS16 6HJ.

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.