

HOLBORN SYSTEMS LIMITED

Unaudited Accounts

30 April 2020

HOLBORN SYSTEMS LIMITED**Registered number:** 03149196**Balance Sheet****as at 30 April 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	22	28
Current assets			
Cash at bank and in hand		383	529
Creditors: amounts falling due within one year	4	(480)	(480)
Net current (liabilities)/assets		(97)	49
Total assets less current liabilities		(75)	77
Creditors: amounts falling due after more than one year	5	(29,457)	(27,955)
Net liabilities		(29,532)	(27,878)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(29,533)	(27,879)
Shareholder's funds		(29,532)	(27,878)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 26 August 2020

HOLBORN SYSTEMS LIMITED
Notes to the Accounts
for the year ended 30 April 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

The company had no turnover in either of the last two years.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	25% reducing balance basis
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Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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. Current and deferred tax assets and liabilities are not discounted.

Pensions

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

Going concern basis of accounting

At the balance sheet date the company liabilities exceeded its assets. The company has received assurances from its director that he will continue to give financial support to the company for at least 12 months from the date of approval of these accounts and on this basis, the director considers it appropriate to prepare the accounts on a going concern basis.

2 Employees		2020 Number	2019 Number
Average number of persons employed by the company		<u>1</u>	<u>1</u>
3 Tangible fixed assets			
			Office equipment, etc £
Cost			
At 1 May 2019			<u>7,030</u>
At 30 April 2020			<u>7,030</u>
Depreciation			
At 1 May 2019			7,002
On disposals			<u>6</u>
At 30 April 2020			<u>7,008</u>
Net book value			
At 30 April 2020			<u>22</u>
At 30 April 2019			28
4 Creditors: amounts falling due within one year		2020 £	2019 £
Trade creditors		<u>480</u>	<u>480</u>
5 Creditors: amounts falling due after one year		2020 £	2019 £
Other creditors - director's loan account		<u>29,457</u>	<u>27,955</u>
6 Commitments			
The company operates a defined contribution pension scheme on behalf of its sole director. The assets of the scheme are held in an independently administered fund. The annual pension commitment under the scheme is for contributions of £nil (2019: £2,615).			
7 Other information			
HOLBORN SYSTEMS LIMITED is a private company limited by shares and incorporated in England. Its registered office is: 109 Dryden Building 37 Commercial Road London			

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These accounts are presented in Sterling, which is the functional currency of the company.