

**REGISTERED NUMBER: 03665271 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
MIGAR SYSTEMS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**MIGAR SYSTEMS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2018**

**DIRECTORS:** Mr R A Barter  
Mrs R S Barter

**SECRETARY:** Mr R A Barter

**REGISTERED OFFICE:** 23 Worcester Road  
Great Malvern  
Worcestershire  
WR14 4QY

**REGISTERED NUMBER:** 03665271 (England and Wales)

**ACCOUNTANTS:** SFB Group Limited  
Chartered Accountants  
Manor Court Chambers  
Townsend Drive  
Nuneaton  
Warwickshire  
CV11 6RU

**BALANCE SHEET**  
**31 December 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,163		388
<b>CURRENT ASSETS</b>					
Stocks		13,278		9,095	
Debtors	5	6,250		200	
Cash at bank and in hand		<u>32,602</u>		<u>38,969</u>	
		52,130		48,264	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>167,220</u>		<u>174,597</u>	
<b>NET CURRENT LIABILITIES</b>			(115,090)		(126,333)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(111,927)</u>		<u>(125,945)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(112,027)</u>		<u>(126,045)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(111,927)</u>		<u>(125,945)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2019 and were signed on its behalf by:

Mr R A Barter - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 December 2018

**1. STATUTORY INFORMATION**

Migar Systems 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. ACCOUNTING POLICIES****Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

**Stocks**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	3,718
Additions	<u>3,830</u>
At 31 December 2018	<u>7,548</u>
<b>DEPRECIATION</b>	
At 1 January 2018	3,330
Charge for year	<u>1,055</u>
At 31 December 2018	<u>4,385</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>3,163</u>
At 31 December 2017	<u>388</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	<u>6,250</u>	<u>200</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2018**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	2,582	2,270
Taxation and social security	18,140	16,384
Other creditors	<u>146,498</u>	<u>155,943</u>
	<u><u>167,220</u></u>	<u><u>174,597</u></u>

**7. GOING CONCERN**

The financial statements have been prepared on a going concern basis and this is considered appropriate by the directors who offer their continuing support to the company.