

NETWORK SYSTEMS GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2023

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FOR THE YEAR ENDED 30 SEPTEMBER 2023

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NETWORK SYSTEMS GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2023

DIRECTORS:

P Bennett
D K Bennett
P Moogan

REGISTERED OFFICE:

Network House
8 Cooke Street
Bentley
Doncaster
South Yorkshire
DN5 0BH

REGISTERED NUMBER:

03834882 (England and Wales)

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		779		1,149
Investments	5		<u>500,000</u>		<u>500,000</u>
			<u>500,779</u>		<u>501,149</u>
CURRENT ASSETS					
Debtors	6	74,260		94,184	
Cash at bank		<u>19,137</u>		<u>11,371</u>	
		<u>93,397</u>		<u>105,555</u>	
CREDITORS					
Amounts falling due within one year	7	<u>38,516</u>		<u>7,881</u>	
NET CURRENT ASSETS			<u>54,881</u>		<u>97,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>555,660</u>		<u>598,823</u>
CAPITAL AND RESERVES					
Called up share capital			625,001		625,001
Retained earnings			<u>(69,341)</u>		<u>(26,178)</u>
			<u>555,660</u>		<u>598,823</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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
- (b) 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 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.

BALANCE SHEET - continued
30 SEPTEMBER 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 June 2024 and were signed on its behalf by:

P Bennett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. STATUTORY INFORMATION

Network Systems Group 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.

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.

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 cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc
£**

COST

At 1 October 2022

13,861

Additions

536

Disposals

(9,415)

At 30 September 2023

4,982

DEPRECIATION

At 1 October 2022

12,712

Charge for year

906

Eliminated on disposal

(9,415)

At 30 September 2023

4,203

NET BOOK VALUE

At 30 September 2023

779

At 30 September 2022

1,149

5. **FIXED ASSET INVESTMENTS**

**Shares in
group
undertakings
£**

COST

At 1 October 2022

and 30 September 2023

500,000

NET BOOK VALUE

At 30 September 2023

500,000

At 30 September 2022

500,000

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

**2023
£**

**2022
£**

Amounts owed by group undertakings

66,756

84,108

Other debtors

7,504

10,076

74,260

94,184

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	270	-
Taxation and social security	1,761	1,590
Other creditors	<u>36,485</u>	<u>6,291</u>
	<u>38,516</u>	<u>7,881</u>

8. RELATED PARTY DISCLOSURES

Network Communication Systems Limited
Subsidiary

Non trading inter company loan due from Network Communication Systems Limited at the balance sheet date of £66,756 (2022: £84,107).

The loan is interest free with no set repayment date.

Hybrid Integrated Systems Limited

Company under the control of the director, P Bennett

Non trading inter company loan due to Hybrid Integrated Systems Limited at the balance sheet date of £33,542 (2022: £4,369).

The loan is interest free with no set repayment date.

The company operates rent free from premises owned by Hybrid Integrated Systems Limited.