

**STUTTER SYSTEMS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Stutter Systems Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2019

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Stutter Systems Ltd
Balance Sheet
As at 31 March 2019

Registered number: 06133392

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		8,787
			-		8,787
CURRENT ASSETS					
Debtors	4	-		2,842	
Cash at bank and in hand		5,773		15,510	
		5,773		18,352	
Creditors: Amounts Falling Due Within One Year	5	(13,990)		(24,506)	
NET CURRENT ASSETS (LIABILITIES)			(8,217)		(6,154)
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,217)		2,633
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(1,670)
NET ASSETS			(8,217)		963
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account			(8,219)		961
SHAREHOLDERS' FUNDS			(8,217)		963

Stutter Systems Ltd
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 James
Campbell

7 January 2020

The notes on pages 3 to 6 form part of these financial statements.

Stutter Systems Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2019

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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. 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.

1.4. Tangible Fixed Assets and Depreciation

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 as a percentage of the work performed to date, less any estimated contract costs. Depreciation is provided at rates calculated by reference to the cost of the fixed assets, less any estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% reducing balance
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Stutter Systems Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

1.5. Financial Instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to substance of contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for good or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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.

Stutter Systems Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	1	1
	<u>1</u>	<u>1</u>

3. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 April 2018	27,993
Disposals	(27,993)
As at 31 March 2019	<u>-</u>
Depreciation	
As at 1 April 2018	19,206
Provided during the period	1,757
Disposals	(20,963)
As at 31 March 2019	<u>-</u>
Net Book Value	
As at 31 March 2019	<u>-</u>
As at 1 April 2018	<u>8,787</u>

4. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	-	2,842
	<u>-</u>	<u>2,842</u>

Stutter Systems Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	-	192
Corporation tax	(1,103)	5,827
Other taxes and social security	-	22
Accruals and deferred income	600	1,000
Director's loan account	14,493	17,465
	<u>13,990</u>	<u>24,506</u>

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

7. General Information

Stutter Systems Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06133392. The registered office is 33A Town Gate, Calverley, Pudsey, West Yorkshire, LS28 5NW.