

**REGISTERED NUMBER: 03068751 (England and Wales)**

**Systemcore Limited**

**Unaudited Financial Statements for the Year Ended 30 June 2018**

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**for the Year Ended 30 June 2018**

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**Systemcore Limited**

**Company Information**  
**for the Year Ended 30 June 2018**

**DIRECTORS:**

W A Cain  
R J Cain

**SECRETARY:**

W A Cain

**REGISTERED OFFICE:**

The White House  
2 Meadrow  
Godalming  
Surrey  
GU7 3HN

**REGISTERED NUMBER:**

03068751 (England and Wales)

**ACCOUNTANTS:**

Hughes Waddell  
The White House  
2 Meadrow  
Godalming  
Surrey  
GU7 3HN

**Balance Sheet**  
**30 June 2018**

	Notes	30.6.18 £	£	30.6.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,138		3,065
<b>CURRENT ASSETS</b>					
Debtors	5	8,197		5,639	
Cash at bank		<u>2</u>		<u>16,542</u>	
		8,199		22,181	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>10,757</u>		<u>24,497</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,558)</u>		<u>(2,316)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(420)</u>		<u>749</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(520)</u>		<u>649</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(420)</u>		<u>749</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2019 and were signed on its behalf by:

R J Cain - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2018**

**1. STATUTORY INFORMATION**

Systemcore 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the value of services provided to clients during the year net of Value Added Tax.

**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 - 33% on cost and 20% on 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.

**Going concern**

The financial statements have been prepared on a going concern basis. The directors anticipate that future levels of business will be profitable and they will continue to provide funds to meet the company's day to day running expenses.

**3. EMPLOYEES AND DIRECTORS**

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2018****4. TANGIBLE FIXED ASSETS**Plant and  
machinery  
etc  
£**COST**

At 1 July 2017

17,278

Additions

403

At 30 June 2018

17,681**DEPRECIATION**

At 1 July 2017

14,213

Charge for year

1,330

At 30 June 2018

15,543**NET BOOK VALUE**

At 30 June 2018

2,138

At 30 June 2017

3,065**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**30.6.18  
£30.6.17  
£

Trade debtors

2,192

5,639

Other debtors

6,005-8,1975,639**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**30.6.18  
£30.6.17  
£

Bank loans and overdrafts

2,355

-

Trade creditors

2,330

1,370

Taxation and social security

5,072

10,245

Other creditors

1,00012,88210,75724,497**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2018 and 30 June 2017:

30.6.18  
£30.6.17  
£**W A Cain and R J Cain**

Balance outstanding at start of year

-

-

Amounts advanced

30,748

-

Amounts repaid

(24,802)

-

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of year

5,946-