

Company Registration No. 04310289 (England and Wales)

SYSTEMIC UK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

SYSTEMIC UK LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

SYSTEMIC UK LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,326,876		1,344,652
Current assets					
Stocks		18,782		17,567	
Debtors		25,567		54,527	
Cash at bank and in hand		218,875		143,675	
		<u>263,224</u>		<u>215,769</u>	
Creditors: amounts falling due within one year		<u>(125,284)</u>		<u>(111,953)</u>	
Net current assets			137,940		103,816
Total assets less current liabilities			<u>1,464,816</u>		<u>1,448,468</u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			1,464,806		1,448,458
Shareholders' funds			<u>1,464,816</u>		<u>1,448,468</u>

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 April 2016

Mr M Salamat
Director

Company Registration No. 04310289

SYSTEMIC UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% on cost
Plant and machinery	15% on reducing balance
Computer equipment	25% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

SYSTEMIC UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 November 2014	1,489,821
Additions	6,441
	<hr/>
At 31 October 2015	1,496,262
	<hr/>
Depreciation	
At 1 November 2014	145,169
Charge for the year	24,217
	<hr/>
At 31 October 2015	169,386
	<hr/>
Net book value	
At 31 October 2015	1,326,876
	<hr/> <hr/>
At 31 October 2014	1,344,652
	<hr/> <hr/>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
10 Ordinary of £1 each	10	10
	<hr/> <hr/>	<hr/> <hr/>

