

REGISTERED NUMBER: SC118877 (Scotland)

Financial Statements For The Year Ended 31 December 2017

for

Systems And Networks Limited

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For The Year Ended 31 December 2017

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Systems And Networks Limited

Company Information
For The Year Ended 31 December 2017

DIRECTORS: Dr PT Burtwistle
Mrs L Burtwistle

SECRETARY: Dr PT Burtwistle

REGISTERED OFFICE: c/o Robb Ferguson
Regent Court, 70 West Regent Street
Glasgow
G2 2QZ

REGISTERED NUMBER: SC118877 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		14,785		13,880
CURRENT ASSETS					
Debtors		419,323		78,916	
Cash at bank		<u>405,080</u>		<u>615,203</u>	
		824,403		694,119	
CREDITORS					
Amounts falling due within one year		<u>564,393</u>		<u>451,715</u>	
NET CURRENT ASSETS			<u>260,010</u>		<u>242,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			274,795		256,284
PROVISIONS FOR LIABILITIES			<u>2,660</u>		<u>2,251</u>
NET ASSETS			<u><u>272,135</u></u>		<u><u>254,033</u></u>
CAPITAL AND RESERVES					
Called up share capital			4,500		4,500
Share premium			65		65
Capital redemption reserve			10,502		10,502
Retained earnings			<u>257,068</u>		<u>238,966</u>
SHAREHOLDERS' FUNDS			<u><u>272,135</u></u>		<u><u>254,033</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.

Abridged Statement of Financial Position - continued
31 December 2017

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 25 September 2018 and were signed on its behalf
by:

Dr PT Burtwistle - Director

Notes to the Financial Statements
For The Year Ended 31 December 2017

1. STATUTORY INFORMATION

Systems And Networks Limited is a private company, limited by shares, registered in Scotland. 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 is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Tangible fixed assets

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

Fixed plant and computer equipment - 25% on reducing balance

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the

statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2017

2. **ACCOUNTING POLICIES - continued**

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 10 (2016 - 10) .

4. **TANGIBLE FIXED ASSETS**

Totals
£

COST

At 1 January 2017

49,480

Additions

5,549

Disposals

(2,313)

At 31 December 2017

52,716

DEPRECIATION

At 1 January 2017

35,600

Charge for year

3,687

Eliminated on disposal

(1,356)

At 31 December 2017

37,931

NET BOOK VALUE

At 31 December 2017

14,785

At 31 December 2016

13,880