

REGISTERED NUMBER: 02507632 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019
FOR
THE SYSTEM WORKS (GB) LTD.**

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for the Year Ended 30 April 2019

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THE SYSTEM WORKS (GB) LTD.

COMPANY INFORMATION
for the Year Ended 30 April 2019

DIRECTOR:

Mr G E Bucknell

REGISTERED OFFICE:

54 Potterdale Drive
Little Weighton
East Yorkshire
HU20 3UX

REGISTERED NUMBER:

02507632 (England and Wales)

ACCOUNTANTS:

Sowerby
Chartered Accountants
50-52 Aire Street
Goole
DN14 5QE

BALANCE SHEET
30 April 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		-		1
CURRENT ASSETS					
Stocks		-		6,814	
Debtors	5	-		3,122	
Cash at bank		<u>14,325</u>		<u>42,101</u>	
		14,325		52,037	
CREDITORS					
Amounts falling due within one year	6	<u>10,550</u>		<u>31,803</u>	
NET CURRENT ASSETS			<u>3,775</u>		<u>20,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,775</u>		<u>20,235</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,675</u>		<u>20,135</u>
			<u>3,775</u>		<u>20,235</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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 April 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 30 August 2019 and were signed by:

Mr G E Bucknell - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2019**

1. STATUTORY INFORMATION

The System Works (GB) Limited is a private company limited by shares and incorporated and domiciled in England. It has its registered office and principle place of business at 54 Potterdale Drive, Little Weighton, HU20 3UX.

The principal activity of the Company is that of computer retailers.

The presentational currency of the financial statements is Pound Sterling (£).

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.

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

This is the first year in which the financial statements have been prepared under FRS102.

Turnover

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts.

Turnover from the sale of goods is recognised at the point of sale.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 years and items that are never taxable or deductible. The Company's liability for the current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 May 2018	13,147	10,995	24,142
Disposals	(13,147)	-	(13,147)
At 30 April 2019	<u>-</u>	<u>10,995</u>	<u>10,995</u>
DEPRECIATION			
At 1 May 2018	13,146	10,995	24,141
Eliminated on disposal	(13,146)	-	(13,146)
At 30 April 2019	<u>-</u>	<u>10,995</u>	<u>10,995</u>
NET BOOK VALUE			
At 30 April 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2018	<u>1</u>	<u>-</u>	<u>1</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>-</u>	<u>3,122</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	-	4,440
VAT	-	437
Directors' current accounts	9,230	25,926
Accrued expenses	<u>1,320</u>	<u>1,000</u>
	<u>10,550</u>	<u>31,803</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the year end, the amount due to the director was £9,230 (2017: £25,926). This loan is interest free and repayable on demand.

8. ULTIMATE CONTROLLING PARTY

The company is controlled by the Director.