
(C) SYSTEMS GLOBAL LTD

ABBREVIATED ACCOUNTS
FOR THE 152 DAY PERIOD ENDED 31/03/2016

Prepared By:

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ABBREVIATED ACCOUNTS

FOR THE 152 DAY PERIOD ENDED 31/03/2016

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The company's registered number is 09491893

Registered Number: 09491893

BALANCE SHEET AT 31/03/2016

	Notes		2016 £
CURRENT ASSETS			
Debtors (amounts falling due within one year)	2	3,308	
Cash at bank and in hand		<u>1,274</u>	
		4,582	
CREDITORS: Amounts falling due within one year		<u>13,988</u>	
NET CURRENT LIABILITIES			(9,406)
TOTAL ASSETS LESS CURRENT LIABILITIES			(9,406)
NET LIABILITIES			(9,406)
CAPITAL AND RESERVES			
Called up share capital	3		1
Profit and loss account			<u>(9,407)</u>
SHAREHOLDERS' FUNDS			(9,406)

For the year ending 31/03/2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22/10/2016 and signed on their behalf by

Lee HORNSTEIN
Director

.....
Jeremy William WILSON

**NOTES TO THE ACCOUNTS
FOR THE 152 DAY PERIOD ENDED 31/03/2016**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company's balance sheet at 31 March 2016 shows a net liability. However, the directors have confirmed their continuing support of the company and will continue to provide security for the company's liabilities for the foreseeable future. As a result of this these financial statements have been prepared on a going concern basis.

1b. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1c. Foreign Currency

Transactions in foreign currency are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate ruling at that date. Foreign exchange gains and losses are recognised in the income statement. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1e. Commenced Trading

The company commenced trading 01 November 2015.

2. DEBTORS

2016

£

Amounts falling due within one year:

VAT

55

Other debtors

3,253

3,308

3. SHARE CAPITAL

2016

£

Allotted, issued and fully paid:

100 Ordinary shares of £0.01 each

1

1

4. TRANSACTIONS WITH DIRECTORS

During the year Mr Lee Hornstein paid expenses on behalf of the company totalling £11,259. This amount is included within other creditors.

The above loan is unsecured, interest free and repayable on demand.

5. CONTROLLING PARTY

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.