

**SYSCOM (U.K.) LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

The Curtis Partnership  
1 Tape Street  
Cheadle  
Stoke On Trent  
Staffordshire  
ST10 1BB

**Syscom (U.K.) Limited**  
**Financial Statements**  
**For The Year Ended 30 June 2023**

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**Syscom (U.K.) Limited**  
**Company Information**  
**For The Year Ended 30 June 2023**

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<b>Directors</b>	Mrs Angela Charlton Ms Jenny Charlton
<b>Company Number</b>	02586422
<b>Registered Office</b>	1 Tape Street Cheadle Stoke On Trent Staffordshire ST10 1BB
<b>Accountants</b>	The Curtis Partnership 1 Tape Street Cheadle Stoke On Trent Staffordshire ST10 1BB

**Syscom (U.K.) Limited  
Accountant's Report  
For The Year Ended 30 June 2023**

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**Report to the directors on the preparation of the unaudited statutory accounts of Syscom (U.K.) Limited for the year ended 30 June 2023**

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Syscom (U.K.) Limited which comprise the Income Statement, the Statement of Financial Position and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Syscom (U.K.) Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Syscom (U.K.) Limited and state those matters that we have agreed to state to the directors of Syscom (U.K.) Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Syscom (U.K.) Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Syscom (U.K.) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Syscom (U.K.) Limited. You consider that Syscom (U.K.) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Syscom (U.K.) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

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4th November 2023

The Curtis Partnership  
1 Tape Street  
Cheadle  
Stoke On Trent  
Staffordshire  
ST10 1BB

**Syscom (U.K.) Limited**  
**Statement of Financial Position**  
**As At 30 June 2023**

Registered number: 02586422

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		157,987		172,402
Investments	<b>6</b>		49		-
			<u>158,036</u>		<u>172,402</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>8</b>	338,273		345,520	
Cash at bank and in hand		<u>355,152</u>		<u>314,448</u>	
		693,425		659,968	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	<u>(52,769 )</u>		<u>(146,641 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>640,656</u>		<u>513,327</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>798,692</u>		<u>685,729</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>			<u>(52,127 )</u>		<u>(49,661 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>10</b>		<u>(7,059 )</u>		<u>(9,214 )</u>
<b>NET ASSETS</b>			<u>739,506</u>		<u>626,854</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>12</b>		100		50
Capital redemption reserve			50		50
Income Statement			<u>739,356</u>		<u>626,754</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>739,506</u>		<u>626,854</u>

**Syscom (U.K.) Limited**  
**Statement of Financial Position (continued)**  
**As At 30 June 2023**

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For the year ending 30 June 2023 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

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Mrs Angela Charlton

Director

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Ms Jenny Charlton

Director

4th November 2023

The notes on pages 5 to 9 form part of these financial statements.

**Syscom (U.K.) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2023**

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**1. General Information**

Syscom (U.K.) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02586422. The registered office is 1 Tape Street, Cheadle, Stoke On Trent, Staffordshire, ST10 1BB.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

**2.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**2.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.4. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to income statement over its estimated economic life of .... years.

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% SL
Leasehold	2% SL
Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

## **2.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

## **2.7. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

## **2.8. 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 current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **2.9. Government Grant**

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.



**Syscom (U.K.) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 2 (2022: 2)

**5. Tangible Assets**

	<b>Land &amp; Property</b>		<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>Freehold</b>	<b>Leasehold</b>			
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 July 2022	118,252	35,471	72,167	56,035	281,925
Additions	-	-	1,973	-	1,973
Disposals	-	-	(2,275 )	-	(2,275 )
As at 30 June 2023	118,252	35,471	71,865	56,035	281,623
<b>Depreciation</b>					
As at 1 July 2022	30,747	-	64,767	14,009	109,523
Provided during the period	2,365	709	2,192	10,507	15,773
Disposals	-	-	(1,660 )	-	(1,660 )
As at 30 June 2023	33,112	709	65,299	24,516	123,636
<b>Net Book Value</b>					
As at 30 June 2023	85,140	34,762	6,566	31,519	157,987
As at 1 July 2022	87,505	35,471	7,400	42,026	172,402

**6. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 July 2022	-
Additions	49
As at 30 June 2023	49
<b>Provision</b>	
As at 1 July 2022	-
As at 30 June 2023	-
<b>Net Book Value</b>	
As at 30 June 2023	49
As at 1 July 2022	-

**Syscom (U.K.) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

**8. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	900	900
Prepayments and accrued income	35,324	39,848
Other debtors	50	-
Other taxes and social security	727	-
	<u>37,001</u>	<u>40,748</u>
<b>Due after more than one year</b>		
Other debtors SFFC	301,272	304,772
	<u>301,272</u>	<u>304,772</u>
	<u><u>338,273</u></u>	<u><u>345,520</u></u>

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	461	685
Corporation tax	39,132	40,105
VAT	367	27,152
Accruals and deferred income	3,375	2,475
Directors' loan accounts	9,434	76,224
	<u>52,769</u>	<u>146,641</u>

**10. Deferred Taxation**

The provision for deferred tax is made up as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other timing differences	<u>7,059</u>	<u>9,214</u>

**11. Provisions for Liabilities**

	<b>Deferred Tax</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
As at 1 July 2022	9,214	9,214
Deferred taxation	(2,155 )	(2,155 )
Balance at 30 June 2023	<u>7,059</u>	<u>7,059</u>

**Syscom (U.K.) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2023**

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**12. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	100	50

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.