

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

FOR

SYSTEMWARE SERVICES LIMITED

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FOR THE YEAR ENDED 30 JUNE 2021

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SYSTEMWARE SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

DIRECTORS:

J Davies
G Brummitt
N J Jacobs
J Wood

SECRETARY:

G Brummitt

REGISTERED OFFICE:

Suite 220, Second Floor
Fort Dunlop
Fort Parkway
Birmingham
West Midlands
B24 9FD

REGISTERED NUMBER:

02971285 (England and Wales)

ACCOUNTANTS:

Crombies Accountants Limited
Chartered Accountants
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

STATEMENT OF FINANCIAL POSITION
30 JUNE 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		351,000		-
Tangible assets	5		<u>51,890</u>		<u>32,970</u>
			402,890		32,970
CURRENT ASSETS					
Debtors	6	1,246,044		1,706,740	
Prepayments and accrued income		19,137		17,857	
Cash at bank and in hand		<u>1,092,485</u>		<u>968,813</u>	
		2,357,666		2,693,410	
CREDITORS					
Amounts falling due within one year	7	<u>371,804</u>		<u>486,508</u>	
NET CURRENT ASSETS			<u>1,985,862</u>		<u>2,206,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,388,752</u>		<u>2,239,872</u>
CAPITAL AND RESERVES					
Called up share capital			1,002		1,002
Retained earnings			<u>2,387,750</u>		<u>2,238,870</u>
SHAREHOLDERS' FUNDS			<u>2,388,752</u>		<u>2,239,872</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 7 January 2022 and were signed on its behalf by:

G Brummitt - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. STATUTORY INFORMATION

Systemware Services Limited is a private company, limited by shares, registered in England and Wales. 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on cost
Computer equipment	- 25% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 49 (2020 - 49) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	390,000
At 30 June 2021	<u>390,000</u>
AMORTISATION	
Charge for year	39,000
At 30 June 2021	<u>39,000</u>
NET BOOK VALUE	
At 30 June 2021	<u>351,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2020	6,376	72,184	78,560
Additions	-	46,966	46,966
At 30 June 2021	<u>6,376</u>	<u>119,150</u>	<u>125,526</u>
DEPRECIATION			
At 1 July 2020	2,808	42,782	45,590
Charge for year	<u>1,594</u>	<u>26,452</u>	<u>28,046</u>
At 30 June 2021	<u>4,402</u>	<u>69,234</u>	<u>73,636</u>
NET BOOK VALUE			
At 30 June 2021	<u>1,974</u>	<u>49,916</u>	<u>51,890</u>
At 30 June 2020	<u>3,568</u>	<u>29,402</u>	<u>32,970</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	620,525	756,231
Amounts owed by group undertakings	611,884	930,382
Other debtors	<u>13,635</u>	<u>20,127</u>
	<u>1,246,044</u>	<u>1,706,740</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	72,714	132,428
Taxation and social security	282,186	338,480
Other creditors	<u>16,904</u>	<u>15,600</u>
	<u>371,804</u>	<u>486,508</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021 £	2020 £
J Wood		
Balance outstanding at start of year	12,920	19,152
Amounts repaid	(6,000)	(6,232)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,920</u>	<u>12,920</u>

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.