

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

F1 COMPUTER SYSTEM LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015

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F1 COMPUTER SYSTEM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS: Mr B J Grange
Mr C M Oliver

SECRETARY: Mr C M Oliver

REGISTERED OFFICE: Unit 19
Batley Technology Centre
Technology Drive
Batley
West Yorkshire
WF17 6ER

REGISTERED NUMBER: 03334121 (England and Wales)

ACCOUNTANTS: Reed Smith Accountancy Limited
Chartered Certified Accountants
Copia House
Great Cliffe Court
Great Cliffe Road
Barnsley
South Yorkshire
S75 3SP

BANKERS: Yorkshire Bank
215 Town Street
Bramley
Leeds
West Yorkshire
LS13 3JL

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		1,624		2,530
Investment property	3		<u>317,810</u>		<u>181,481</u>
			319,434		184,011
CURRENT ASSETS					
Stocks		7,299		9,759	
Debtors		28,720		36,089	
Cash at bank and in hand		<u>61,378</u>		<u>139,551</u>	
		97,397		185,399	
CREDITORS					
Amounts falling due within one year		<u>63,140</u>		<u>73,626</u>	
NET CURRENT ASSETS			<u>34,257</u>		<u>111,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			353,691		295,784
PROVISIONS FOR LIABILITIES			<u>325</u>		<u>506</u>
NET ASSETS			<u>353,366</u>		<u>295,278</u>
CAPITAL AND RESERVES					
Called up share capital	4		300		300
Profit and loss account			<u>353,066</u>		<u>294,978</u>
SHAREHOLDERS' FUNDS			<u>353,366</u>		<u>295,278</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 November 2015 and were signed on its behalf by:

Mr B J Grange - Director

Mr C M Oliver - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - Straight line over 10 years and Straight line over 3 years

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 balance sheet 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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	35,371
Additions	<u>1,656</u>
At 31 March 2015	<u>37,027</u>
DEPRECIATION	
At 1 April 2014	32,841
Charge for year	<u>2,562</u>
At 31 March 2015	<u>35,403</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,624</u>
At 31 March 2014	<u>2,530</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. **INVESTMENT PROPERTY**

	Total £
COST	
At 1 April 2014	181,481
Additions	<u>136,329</u>
At 31 March 2015	<u>317,810</u>
NET BOOK VALUE	
At 31 March 2015	<u>317,810</u>
At 31 March 2014	<u>181,481</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
300	Ordinary	£1	<u>300</u>	<u>300</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.