

Registered Number:03944077

England and Wales

ABURY SYSTEMS LIMITED

Report of the Director and Unaudited Financial Statements

For the year ended 31 March 2014

TUESDAY



A3KVT976

A21

18/11/2014

#35

COMPANIES HOUSE

ABURY SYSTEMS LIMITED
Contents Page
For the year ended 31 March 2014

Company Information	1
Director's Report	2
Profit and Loss	3
Balance Sheet	4
Notes to the Financial Statements	5 to 6
Detailed Profit and Loss Account	7

ABURY SYSTEMS LIMITED
Company Information
For the year ended 31 March 2014

Director	Dr J Leo
Registered Number	03944077
Registered Office	40 HIGHER RADS END EVERSHOLT MILTON BRYAN MK17 9ED

ABURY SYSTEMS LIMITED
Director's Report
For the year ended 31 March 2014

The director presents his report and accounts for the year ended 31 March 2014.

Principal activities

The principal activity of the company during the year was that of a holding company.

Director and his interest

The director who served the company throughout the year was as follows:

	31/03/2014	31/03/2013
Dr J Leo	2	2

Statement of director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed by the director



Dr J Leo
Director

Date approved : 26/11/2014

ABURY SYSTEMS LIMITED
Profit and Loss Account
For the year ended 31 March 2014

	Notes	2014 £	2013 £
Turnover		36,011	134,000
Gross profit		<u>36,011</u>	<u>134,000</u>
Administrative expenses		(31,615)	(125,968)
Operating profit	2	<u>4,396</u>	<u>8,032</u>
Income from shares in group undertakings	3	-	15,000
Interest payable and similar charges	4	(161)	-
Profit on ordinary activities before taxation		<u>4,235</u>	<u>23,032</u>
Tax on profit on ordinary activities	5	(74)	(1,946)
Profit for the financial year		<u><u>4,161</u></u>	<u><u>21,086</u></u>

ABURY SYSTEMS LIMITED
Balance Sheet
As at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Investments	6	29,855	29,855
		<u>29,855</u>	<u>29,855</u>
Current assets			
Debtors	7	300	12,508
Cash at bank and in hand		372	372
		<u>672</u>	<u>12,880</u>
Creditors: amounts falling due within one year	8	(498)	(11,467)
		<u>174</u>	<u>1,413</u>
Net current assets		<u>174</u>	<u>1,413</u>
Total assets less current liabilities		<u>30,029</u>	<u>31,268</u>
Creditors: amounts falling due after more than one year	9	(30,000)	(30,000)
Net assets		<u>29</u>	<u>1,268</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	27	1,266
		<u>29</u>	<u>1,268</u>
Shareholders funds		<u>29</u>	<u>1,268</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 2) The director acknowledges his 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.

Signed by the director

.....
Dr J Leo
Director

Date approved by the board: 21/11/2014

ABURY SYSTEMS LIMITED
Notes to the Financial Statements
For the year ended 31 March 2014

1 Accounting Policies

Basis of accounting

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

Group accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has, therefore, taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

2 Operating profit	2014	2013
	£	£

The operating profit is stated after charging/(crediting):

Director's remuneration	30,000	110,000
-------------------------	--------	---------

3 Income from shares in group undertakings	2014	2013
	£	£

Dividends received from group undertakings	-	15,000
--	---	--------

4 Interest payable and similar charges	2014	2013
	£	£

Other similar charges payable	161	-
-------------------------------	-----	---

5 Tax on profit on ordinary activities	2014	2013
	£	£

The taxation charge is based on the taxable profit for the year and comprises:

UK taxation		
UK corporation tax	74	1,946

Tax on profit on ordinary activities	74	1,946
--------------------------------------	----	-------

6 Fixed asset investments		
	Other investments - listed	Total
	£	£
Cost		
At 01 April 2013	29,855	29,855
At 31 March 2014	29,855	29,855

ABURY SYSTEMS LIMITED
Notes to the Financial Statements Continued
For the year ended 31 March 2014

INVESTMENT IN SUBSIDIARIES

This comprises the entire share capital of two companies - Avec Systems Ltd and Stands4Music Ltd. Avec Systems Ltd makes up its accounts to 30 April each year. Its results and aggregate capital and reserves for the period ended 30 April 2014 were as follows:-

Loss for the year	(23,244)
Aggregate capital and reserves	(19,922)

Stands4Music Ltd makes its accounts up to 30 April each year. Its results and aggregate capital and reserves for the period ended 30 April 2014 were as follows:-

Net loss for the year	-
Aggregate capital and reserves	(1,129)

7 Debtors: amounts falling due within one year	2014	2013
	£	£
Amounts owed by group undertakings & participating interests	300	12,508
	<u>300</u>	<u>12,508</u>

8 Creditors: amounts falling due within one year	2014	2013
	£	£
Taxation and social security	74	11,006
Director's current accounts	124	11
Other creditors	300	450
	<u>498</u>	<u>11,467</u>

9 Creditors: amounts falling due after one year	2014	2013
	£	£
Director's loan accounts	30,000	30,000
	<u>30,000</u>	<u>30,000</u>

10 Share capital

Allotted called up and fully paid	2014	2013
	£	£
2 Ordinary shares shares of £1.00 each	2	2
	<u>2</u>	<u>2</u>

11 Reserves

	Profit & loss account
	£
Balance at 01 April 2013	1,266
Equity dividend paid	(5,400)
Profit for the year	4,161
Balance at 31 March 2014	<u>27</u>

12 Related party transactions

Controlling party

The company was under the control of Dr J Leo throughout the current year. Dr J Leo is the Managing Director.