

Registered number
04075163

Microsolv Systems Limited

Filleled Accounts

31 August 2021

Microsolv Systems Limited**Registered number:** 04075163**Balance Sheet****as at 31 August 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	513	1,025
Current assets			
Stocks		6,579	2,415
Debtors	4	58,472	55,354
Cash at bank and in hand		87,084	128,432
		<u>152,135</u>	<u>186,201</u>
Creditors: amounts falling due within one year	5	(113,415)	(152,422)
Net current assets		<u>38,720</u>	<u>33,779</u>
Net assets		<u>39,233</u>	<u>34,804</u>
Capital and reserves			
Called up share capital		170	160
Share premium		14,964	14,964
Profit and loss account		24,099	19,680
Shareholders' funds		<u>39,233</u>	<u>34,804</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C. Bartles-Smith

Director

Approved by the board on 12 October 2021

Microsolv Systems Limited
Notes to the Accounts
for the year ended 31 August 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
Motor	Fully depreciated

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>7</u>	<u>7</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 September 2020	46,684	14,522	61,206
At 31 August 2021	<u>46,684</u>	<u>14,522</u>	<u>61,206</u>
Depreciation			
At 1 September 2020	45,659	14,522	60,181
Charge for the year	512	-	512
At 31 August 2021	<u>46,171</u>	<u>14,522</u>	<u>60,693</u>
Net book value			
At 31 August 2021	<u>513</u>	<u>-</u>	<u>513</u>
At 31 August 2020	1,025	-	1,025

4 Debtors	2021	2020
	£	£
Trade debtors	47,165	45,013
Other debtors	11,307	10,341
	<u>58,472</u>	<u>55,354</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	36,046	47,183
Taxation and social security costs	44,140	61,619
Other creditors	33,229	43,620
	<u>113,415</u>	<u>152,422</u>

Lloyds Bank PLC has a debenture to secure an overdraft facility.

6 Controlling party

The PSCs of the Company are Cherry Bartles-Smith and Mark Hofert

7 Other information

Microsolv Systems Limited is a private company limited by shares and incorporated in England.

Its registered office is:

Old School House,

The Lanterns Bridge Lane,

London,

SW11 3AD

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.