

**REGISTERED NUMBER: 04116785 (England and Wales)**

**ALLDAY TIME SYSTEMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

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**for the year ended 31 March 2017**

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**ALLDAY TIME SYSTEMS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2017**

**DIRECTORS:**

R S Mason  
Mrs J Mason  
P S Mason  
C M Mason

**SECRETARY:**

Mrs J Mason

**REGISTERED OFFICE:**

Lynchford House  
Lynchford Lane  
FARNBOROUGH  
Hampshire  
GU14 6JD

**REGISTERED NUMBER:**

04116785 (England and Wales)

**ACCOUNTANTS:**

HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

**BALANCE SHEET**  
**31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		579,670		622,527
Tangible assets	5		190,306		169,632
Investments	6		<u>102</u>		<u>102</u>
			770,078		792,261
<b>CURRENT ASSETS</b>					
Stocks		86,157		69,905	
Debtors	7	353,846		355,894	
Cash at bank and in hand		<u>188,240</u>		<u>135,942</u>	
		628,243		561,741	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>488,793</u>		<u>581,444</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>139,450</u>		<u>(19,703)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			909,528		772,558
<b>PROVISIONS FOR LIABILITIES</b>			<u>37,321</u>		<u>15,999</u>
<b>NET ASSETS</b>			<u>872,207</u>		<u>756,559</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>871,207</u>		<u>755,559</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>872,207</u>		<u>756,559</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 13 November 2017 and were signed on its behalf by:

C M Mason - Director

Mrs J Mason - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Allday Time Systems 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised only over the period of the contract.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of businesses in 2004, 2005, 2009, 2010, 2011, 2012 2014 and 2017 is being written off evenly over its estimated useful economic life of ten 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.

**Computer software**

Computer software development is capitalised and written off over its estimated useful economic life of 10 and 5 years.

**Tangible fixed assets**

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

Fixtures & equipment	- 15% on reducing balance
Rental equipment	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

**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.

**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 24 .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Computer software £	Totals £
<b>COST</b>			
At 1 April 2016	1,040,670	291,206	1,331,876
Additions	21,900	81,293	103,193
At 31 March 2017	<u>1,062,570</u>	<u>372,499</u>	<u>1,435,069</u>
<b>AMORTISATION</b>			
At 1 April 2016	538,065	171,284	709,349
Amortisation for year	93,910	52,140	146,050
At 31 March 2017	<u>631,975</u>	<u>223,424</u>	<u>855,399</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>430,595</u>	<u>149,075</u>	<u>579,670</u>
At 31 March 2016	<u>502,605</u>	<u>119,922</u>	<u>622,527</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2017**

**5. TANGIBLE FIXED ASSETS**

	Fixtures & equipment £	Rental equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2016	46,326	370,525	123,245	45,221	585,317
Additions	1,045	29,494	50,315	1,860	82,714
Disposals	-	(2,678)	(45,590)	-	(48,268)
At 31 March 2017	<u>47,371</u>	<u>397,341</u>	<u>127,970</u>	<u>47,081</u>	<u>619,763</u>
<b>DEPRECIATION</b>					
At 1 April 2016	28,836	249,795	101,131	35,923	415,685
Charge for year	2,781	29,792	17,610	4,443	54,626
Eliminated on disposal	-	(2,678)	(38,176)	-	(40,854)
At 31 March 2017	<u>31,617</u>	<u>276,909</u>	<u>80,565</u>	<u>40,366</u>	<u>429,457</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>15,754</u>	<u>120,432</u>	<u>47,405</u>	<u>6,715</u>	<u>190,306</u>
At 31 March 2016	<u>17,490</u>	<u>120,730</u>	<u>22,114</u>	<u>9,298</u>	<u>169,632</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>297,307</u>
<b>PROVISIONS</b>	
At 1 April 2016 and 31 March 2017	<u>297,205</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>102</u>
At 31 March 2016	<u>102</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	299,206	309,811
Other debtors	11,270	70
Prepayments	<u>43,370</u>	<u>46,013</u>
	<u>353,846</u>	<u>355,894</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2017**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	83,298	86,003
Amounts owed to group undertakings	109	2,949
Tax	38,969	68,727
Social security and other taxes	60,660	56,604
Other creditors	20,808	19,441
Partnership loan	-	68,813
Directors' current accounts	4,418	17,522
Accruals & deferred income	<u>280,531</u>	<u>261,385</u>
	<u>488,793</u>	<u>581,444</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**10. RESERVES**

	Retained earnings £
At 1 April 2016	755,559
Profit for the year	252,931
Dividends	<u>(137,283)</u>
At 31 March 2017	<u>871,207</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2017**

**11. RELATED PARTY DISCLOSURES**

During the year the company had the following transactions with Allday Time Systems, a partnership in which R S Mason and Mrs J Mason are the joint partners:-

	£ 2017	£ 2016
Rent paid	48,000	48,000
Consultancy fees paid		15,000

At the balance sheet date, trade creditors includes £12,000 (2016: £15,000) due to Allday Time Systems.

At the balance sheet date there was a liability of £nil (2016: £68,813) representing the outstanding balance due to the partners of Allday Time Systems arising from the sale of the clock rental business. No additional loans have been made during the year. During the year the partners from Allday Time Systems did not advance any funds and were repaid £68,813 (2016: £82,431).

Allday Time Systems were advanced a further £7,170 from the company, resulting in a debtor of £7,170 at the year end.

Allday Time Systems owns the freehold property from which the company trades.

All transactions are carried out at arms length and at market value.

**12. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors.

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.