

Financial Statements for the Year Ended 30 June 2020

for

System Associates Limited

Contents of the Financial Statements
for the Year Ended 30 June 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

System Associates Limited
Company Information
for the Year Ended 30 June 2020

DIRECTORS: D T Heaney
W S Mosakowski

REGISTERED OFFICE: Smithy Court
Smithy Brook Road
Wigan
WN3 6PS

REGISTERED NUMBER: 04638120 (England and Wales)

AUDITORS: DonnellyBentley Limited
Chartered Accountants
Statutory Auditor
Hazlemere
70 Chorley New Road
Bolton
Lancashire
BL1 4BY

System Associates Limited (Registered number: 04638120)

Balance Sheet
30 June 2020

	Notes	2020 £	2019 £
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called up share capital	4	30,000	30,000
Contributed Capital		504,624	504,624
Retained earnings		<u>(534,624)</u>	<u>(534,624)</u>
SHAREHOLDERS' FUNDS		<u>-</u>	<u>-</u>

The notes form part of these financial statements

System Associates Limited (Registered number: 04638120)

Balance Sheet - continued

30 June 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 August 2020 and were signed on its behalf by:

D T Heaney - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. STATUTORY INFORMATION

System Associates 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 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.

Trade and other receivables

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition, they are measured at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances in hand and at bank.

Trade and other payables

Trade and other payables on normal terms are stated at their nominal value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
21,000	A Ordinary	£1	21,000	21,000
9,000	B Ordinary	£1	<u>9,000</u>	<u>9,000</u>
			<u>30,000</u>	<u>30,000</u>

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Michael Turner (Senior Statutory Auditor)
for and on behalf of DonnellyBentley Limited

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent company is Public Consulting Group UK Limited, a company incorporated in the United Kingdom. The ultimate parent company is Public Consulting Group Inc., a company incorporated in the United States of America. In the opinion of the Directors the ultimate controlling party is William Mosakowski.

The registered office and that of it's principal place of business is 1 Smithy Court, Smithy Brook Road, Wigan, WN3 6PS, England.

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.