

REGISTERED NUMBER: 05442801 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

SYSTEMS PLUS SOLUTIONS (UK) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017

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SYSTEMS PLUS SOLUTIONS (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

N Jhaveri
S Choksi

SECRETARY:

S Choksi

REGISTERED OFFICE:

3rd Floor
126-134 Baker Street
London
W1U 6UE

REGISTERED NUMBER:

05442801 (England and Wales)

ACCOUNTANTS:

Butler & Co LLP
Chartered Accountants
Third Floor
126-134 Baker Street
London
W1U 6UE

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		502		670
Investments	4		<u>70,000</u>		<u>70,000</u>
			70,502		70,670
CURRENT ASSETS					
Debtors	5	58,419		71,419	
Cash at bank and in hand		<u>95,499</u>		<u>204,412</u>	
		153,918		275,831	
CREDITORS					
Amounts falling due within one year	6	<u>45,494</u>		<u>77,960</u>	
NET CURRENT ASSETS			<u>108,424</u>		<u>197,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>178,926</u>		<u>268,541</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>177,926</u>		<u>267,541</u>
SHAREHOLDERS' FUNDS			<u>178,926</u>		<u>268,541</u>

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

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

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 authorised for issue by the Board of Directors on 11 September 2018 and were signed on its behalf by:

S Choksi - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Systems Plus Solutions (UK) 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 the invoiced amounts of services provided and it is stated net of Value Added Tax.

Revenue on consultancy services is recognised in the period in which the services are rendered.

Tangible fixed assets

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

Computer - 25% on reducing balance

Fixtures & Fitting - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings and other unlisted investments are recognised at cost.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017			
and 31 December 2017	275	9,244	9,519
DEPRECIATION			
At 1 January 2017	264	8,585	8,849
Charge for year	3	165	168
At 31 December 2017	267	8,750	9,017
NET BOOK VALUE			
At 31 December 2017	8	494	502
At 31 December 2016	11	659	670

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 January 2017			
and 31 December 2017	20,000	50,000	70,000
NET BOOK VALUE			
At 31 December 2017	20,000	50,000	70,000
At 31 December 2016	20,000	50,000	70,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by group undertakings	600	600
Other debtors	51,984	51,984
Social security & other taxes	379	379
VAT	4,331	16,312
Prepayments	1,125	2,144
	<u>58,419</u>	<u>71,419</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	27,850
Amounts owed to group undertakings	38,533	43,149
Other creditors	1,961	1,961
Accrued expenses	5,000	5,000
	<u>45,494</u>	<u>77,960</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. RELATED PARTY DISCLOSURES

At the balance sheet date, an amount of £6,571 (2016: £11,187) was due to Systems Plus Pvt Ltd(a company incorporated in India), the holding company .An amount of £31,962 (2016: £31,962) was due to System Plus Technologies. An amount of £600 (2016: £600) was due from System Plus Solutions USA.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is N Jhaveri.

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.