

*Amended*

Registration number 05541919

# StructureIt Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 August 2012

Wisteria Limited  
Camrose House  
2A Camrose Avenue  
Edgware  
Middlesex  
HA8 6EG

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**StructureIt Limited**  
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## **StructureIt Limited**

### **Company Information**

<b>Directors</b>	L Watson T Liddle
<b>Company secretary</b>	Wisteria Registrars Limited
<b>Registered office</b>	Wisteria Camrose House 2A Camrose Avenue Edgware Middlesex HA8 6EG
<b>Accountants</b>	Wisteria Limited Camrose House 2A Camrose Avenue Edgware Middlesex HA8 6EG

**StructureIt Limited**  
**Directors' Report for the Year Ended 31 August 2012**

The directors present their report and the unaudited financial statements for the year ended 31 August 2012

**Directors of the company**

The directors who held office during the year were as follows

L Watson

T Liddle

**Principal activity**

The principal activity of the company is the provision of software technology, services and support to financial institutions in the United Kingdom and Europe

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

**Statement of director's responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 directors are required to

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Approved by the Board on 31 July and signed on its behalf by



T Liddle  
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
StructureIt Limited  
for the Year Ended 31 August 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of StructureIt Limited for the year ended 31 August 2012 set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of StructureIt Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of StructureIt Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than StructureIt Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that StructureIt Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of StructureIt Limited. You consider that StructureIt Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of StructureIt Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Wisteria Limited  
Camrose House  
2A Camrose Avenue  
Edgware  
Middlesex  
HA8 6EG

Date *31 July 2013*

**StructureIt Limited**  
**Profit and Loss Account for the Year Ended 31 August 2012**

	Note	2012 £	2011 £
Turnover		1,695,702	3,251,519
Cost of sales		<u>(81,579)</u>	<u>(424,006)</u>
Gross profit		1,614,123	2,827,513
Administrative expenses		<u>(1,137,994)</u>	<u>(2,435,334)</u>
Operating profit	2	476,129	392,179
Income from shares in group undertakings		30,000	40,000
Interest payable and similar charges		<u>(375)</u>	<u>(968)</u>
Profit on ordinary activities before taxation		505,754	431,211
Tax on profit on ordinary activities	5	<u>(121,459)</u>	<u>(108,365)</u>
Profit for the financial year	11	<u><u>384,295</u></u>	<u><u>322,846</u></u>

**StructureIt Limited**  
**(Registration number: 05541919)**  
**Balance Sheet at 31 August 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets	6	<u>5,439</u>	<u>4,439</u>
<b>Current assets</b>			
Debtors	7	351,944	293,590
Cash at bank and in hand		<u>63,631</u>	<u>247,605</u>
		415,575	541,195
Creditors Amounts falling due within one year	8	<u>(346,565)</u>	<u>(468,280)</u>
Net current assets		<u>69,010</u>	<u>72,915</u>
Net assets		<u>74,449</u>	<u>77,354</u>
<b>Capital and reserves</b>			
Called up share capital	9	1,000	1,000
Other reserves	11	100	100
Profit and loss account	11	<u>73,349</u>	<u>76,254</u>
Shareholders' funds		<u>74,449</u>	<u>77,354</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

Approved by the Board on  and signed on its behalf by



T Liddle  
Director

**StructureIt Limited**  
**Notes to the Financial Statements for the Year Ended 31 August 2012**

**1 Accounting policies**

**Basis of preparation**

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

**Going concern**

The financial statements have been prepared on a going concern basis

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Depreciation**

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	25% on cost

**Employer Financed Retirement Benefit Schemes (EFRBS)**

The company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families The StrutureIt Ltd 2011 EFRBS ("the scheme")

**2 Operating profit**

Operating profit is stated after charging

	<b>2012 £</b>	<b>2011 £</b>
Depreciation of tangible fixed assets	2,227	6,625



## StructureIt Limited

### Notes to the Financial Statements for the Year Ended 31 August 2012

..... continued

#### 3 Particulars of employees

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows

The aggregate payroll costs were as follows

	2012 £	2011 £
Wages and salaries	88,064	49,250
Social security costs	8,404	4,078
Employer Financed Retirement Benefit Schemes (EFRBS)	-	1,397,219
	<u>96,468</u>	<u>1,450,547</u>

In order to motivate and incentivise its officers and employees, the company established an employer financed retirement scheme for the benefit of the Company's officers, employees and their wider families, The StructureIt Ltd 2011 EFRBS ("the scheme"). The scheme contributions made during the year was nil (2011 £1,397,219). Because the value created in the scheme is held on terms which are discretionary and no earmarking has yet taken place, it is not considered that these amounts can be regarded as directors' remuneration and therefore, these amounts have been excluded from the directors' remuneration figure.

#### 4 Directors' remuneration

The directors' remuneration for the year was as follows

	2012 £	2011 £
Remuneration	20,030	13,700

#### 5 Taxation

Tax on profit on ordinary activities

	2012 £	2011 £
Current tax		
Corporation tax charge	<u>121,459</u>	<u>108,365</u>

# StructureIt Limited

## Notes to the Financial Statements for the Year Ended 31 August 2012

..... continued

### 6 Tangible fixed assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 September 2011	26,502	26,502
Additions	3,227	3,227
At 31 August 2012	29,729	29,729
<b>Depreciation</b>		
At 1 September 2011	22,063	22,063
Charge for the year	2,227	2,227
At 31 August 2012	24,290	24,290
<b>Net book value</b>		
At 31 August 2012	5,439	5,439
At 31 August 2011	4,439	4,439

### 7 Debtors

	2012 £	2011 £
Trade debtors	351,398	108,386
Amounts owed by group undertakings and undertakings in which the company has a participating interest	546	39,660
Other debtors	-	145,544
	351,944	293,590

### 8 Creditors: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	19,181	237,211
Corporation tax	121,374	108,280
Other taxes and social security	93,147	41,683
Other creditors	112,863	81,106
	346,565	468,280

# StructureIt Limited

## Notes to the Financial Statements for the Year Ended 31 August 2012

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### 9 Share capital

#### Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary A of £0.01 each	70,000	700	70,000	700
Ordinary B of £0.01 each	30,000	300	30,000	300
	<u>100,000</u>	<u>1,000</u>	<u>100,000</u>	<u>1,000</u>

### 10 Dividends

	2012 £	2011 £
<b>Dividends paid</b>		
Final	-	80,000
Interim	<u>274,936</u>	<u>180,000</u>
	274,936	260,000
<b>Dividends proposed and recognised in the accounts</b>		
Ordinary dividend proposed	<u>112,264</u>	<u>-</u>
	<u>(387,200)</u>	<u>(260,000)</u>

### 11 Reserves

	Other reserves £	Profit and loss account £	Total £
At 1 September 2011	100	76,254	76,354
Profit for the year	-	384,295	384,295
Dividends	-	<u>(387,200)</u>	<u>(387,200)</u>
At 31 August 2012	<u>100</u>	<u>73,349</u>	<u>73,449</u>

## **StructureIt Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2012**

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#### **12 Related party transactions**

During the year the company invoiced the value of £nil (2011 £64,405 79) to DealView (Axe) Ltd The company has common directors and shareholders The amount outstanding at the year end was £1,027 49 (2011 £21,196 26)

During the year the company repaid a loan of £38,661 06, which was interest free, from StrutureIt Services Ltd, a 100% subsidiary The amount outstanding at the year end was £998 52 (2011 £39,659 58)

During the year the company made loans to the value of £nil (2011 £517 00) to StrutureIt Regulatory Services Ltd The company has common directors and shareholders The amount outstanding at the year end was £517 00 (2011 £517 00) These are shown as amounts owed by group undertakings

#### **13 Control**

The company is controlled by the directors who own 100% of the called up share capital, that have voting rights