

Registered Number:07015633

England and Wales

More Systems Ltd

Unaudited Financial Statements

For the year ended 30 September 2019

More Systems Ltd

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For the year ended 30 September 2019

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Statement of Financial Position  
As at 30 September 2019

	Notes	2019 £	Restated 2018 £
<b>Fixed assets</b>			
Intangible assets	2	51,917	48,250
Property, plant and equipment	3	1,373	373
		<b>53,290</b>	<b>48,623</b>
<b>Current assets</b>			
Trade and other receivables	4	7,972	6,038
Cash and cash equivalents		2,227	10,281
		<b>10,199</b>	<b>16,319</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(32,094)	(36,105)
<b>Net current liabilities</b>		<b>(21,895)</b>	<b>(19,786)</b>
<b>Total assets less current liabilities</b>		<b>31,395</b>	<b>28,837</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(17,708)	(23,958)
<b>Net assets</b>		<b>13,687</b>	<b>4,879</b>
<b>Capital and reserves</b>			
Called up share capital		20	20
Retained earnings		13,667	4,859
<b>Shareholders' funds</b>		<b>13,687</b>	<b>4,879</b>

For the year ended 30 September 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 05 June 2020 and were signed by:

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Mr Robert Harper Director

More Systems Ltd

Statement of Financial Position Continued  
For the year ended 30 September 2019

The notes form part of these financial statements

## More Systems Ltd

### Notes to the Financial Statements For the year ended 30 September 2019

#### **Statutory Information**

More Systems Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07015633.

Registered address:  
Hill View Carwinion Road  
Mawnan Smith  
Falmouth  
Cornwall  
TR11 5JD

The presentation currency is £ sterling.

#### **1. Accounting policies**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

##### **Revenue recognition**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of 10 years. The Goodwill has been written off in 2019.

##### **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

More Systems Ltd

Notes to the Financial Statements Continued  
For the year ended 30 September 2019

**2. Intangible fixed assets**

	Goodwill	Other Intangible Assets	Total
Cost or valuation	£	£	£
At 01 October 2018	120,000	65,000	185,000
Additions	-	22,000	22,000
Transfers	(120,000)	-	(120,000)
At 30 September 2019	-	<b>87,000</b>	<b>87,000</b>
<b>Amortisation</b>			
At 01 October 2018	119,250	17,500	136,750
Charge for year	750	17,583	18,333
Other adjustments	(120,000)		(120,000)
At 30 September 2019	-	<b>35,083</b>	<b>35,083</b>
<b>Net book value</b>			
At 30 September 2019	-	<b>51,917</b>	<b>51,917</b>
At 30 September 2018	<b>750</b>	<b>47,500</b>	<b>48,250</b>

**3. Property, plant and equipment**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 01 October 2018	346	151	497
Additions	837	455	1,292
At 30 September 2019	<b>1,183</b>	<b>606</b>	<b>1,789</b>
<b>Provision for depreciation and impairment</b>			
At 01 October 2018	62	62	124
Charge for year	185	107	292
At 30 September 2019	<b>247</b>	<b>169</b>	<b>416</b>
<b>Net book value</b>			
At 30 September 2019	<b>936</b>	<b>437</b>	<b>1,373</b>
At 30 September 2018	<b>284</b>	<b>89</b>	<b>373</b>

# More Systems Ltd

## Notes to the Financial Statements Continued For the year ended 30 September 2019

### 4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	6,060	4,538
Other debtors	1,912	1,500
	<b>7,972</b>	<b>6,038</b>

The debtors above include the following amounts falling due after more than one year:

Other debtors	1,500	1,500
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### 5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	587	1,467
Taxation and social security	25,537	30,879
Other creditors	5,970	3,759
	<b>32,094</b>	<b>36,105</b>

### 6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdraft	17,708	23,958

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.