

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
FOR
APPLIANSYS LIMITED

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

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FOR THE YEAR ENDED 30 JUNE 2022**

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APPLIANSYS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022**

DIRECTORS:

M Meljanac
M R Clark

REGISTERED OFFICE:

Appliansys House
Harry Weston Road
Coventry
CV3 2UB

REGISTERED NUMBER:

07608382 (England and Wales)

ACCOUNTANTS:

Prime
Chartered Accountants
Corner Oak
1 Homer Road
Solihull
B91 3QG

BALANCE SHEET
30 JUNE 2022

| | | 2022 | 2021 |
|--|-------|------------------|------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Intangible assets | 4 | - | - |
| Tangible assets | 5 | 8,227 | 6,384 |
| Investments | 6 | - | - |
| | | <u>8,227</u> | <u>6,384</u> |
| CURRENT ASSETS | | | |
| Stocks | | 383,649 | 266,016 |
| Debtors | 7 | 1,544,914 | 439,594 |
| Cash at bank | | <u>2,213,970</u> | <u>1,589,613</u> |
| | | <u>4,142,533</u> | <u>2,295,223</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | <u>1,447,728</u> | <u>799,918</u> |
| NET CURRENT ASSETS | | <u>2,694,805</u> | <u>1,495,305</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,703,032</u> | <u>1,501,689</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 9 | (921,895) | (402,531) |
| PROVISIONS FOR LIABILITIES | | <u>(1,563)</u> | <u>(1,213)</u> |
| NET ASSETS | | <u>1,779,574</u> | <u>1,097,945</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 264 | 200 |
| Retained earnings | | <u>1,779,310</u> | <u>1,097,745</u> |
| SHAREHOLDERS' FUNDS | | <u>1,779,574</u> | <u>1,097,945</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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
30 JUNE 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 June 2023 and were signed on its behalf by:

M R Clark - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. STATUTORY INFORMATION

Appliansys 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Appliansys Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover comprises the value of services invoiced to clients, net of Value Added Tax. Turnover is recognised based on a right to consideration in exchange for the performance of contractual obligations.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, has been amortised evenly over its estimated useful life of three 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.

Tangible fixed assets

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

Office equipment - at varying rates on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Amounts recoverable on contracts, which are included in debtors, are stated at the net sales value of the services actual performed.

Where payments are received in advance of performance, they are included as a liability under creditors and released to turnover only as performance occurs.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

2. ACCOUNTING POLICIES - continued

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.

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 28 (2021 - 28) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 July 2021
and 30 June 2022

Goodwill
£

72,029

AMORTISATION

At 1 July 2021
and 30 June 2022

72,029

NET BOOK VALUE

At 30 June 2022
At 30 June 2021

-
-

5. TANGIBLE FIXED ASSETS

COST

At 1 July 2021
Additions
Disposals
At 30 June 2022

**Office
equipment**
£

54,386

5,810

(1,014)

59,182

DEPRECIATION

At 1 July 2021
Charge for year
Eliminated on disposal
At 30 June 2022

48,002

3,967

(1,014)

50,955

NET BOOK VALUE

At 30 June 2022
At 30 June 2021

8,227

6,384

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

6. FIXED ASSET INVESTMENTS

| | Interest in joint venture £ |
|------------------------------------|--------------------------------------|
| COST | |
| At 1 July 2021 and 30 June 2022 | <u>28,232</u> |
| PROVISIONS | |
| At 1 July 2021 and 30 June 2022 | <u>28,232</u> |
| NET BOOK VALUE | |
| At 30 June 2022 | - |
| At 30 June 2021 | - |

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary**Appliansys LLC**

Registered office: 5323 Levander Loop, Austin, Texas, 78702
Nature of business: Sale of computer software and hardware.

| | |
|------------------|--------------|
| Class of shares: | % holding |
| Ordinary | 100.00 |

Incorporated 18 August 2015.

Joint venture**Mizzans MM Sdn Bhd**

Registered office: 15 Jalan Diplomatik 2/2, Prescinct 15, 62502 Putrajaya, Malaysia
Nature of business: Computer software and technology expertise

| | |
|------------------|--------------|
| Class of shares: | % holding |
| Ordinary | 20.00 |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------|------------------|----------------|
| Trade debtors | 1,381,211 | 319,028 |
| Other debtors | 163,703 | 120,566 |
| | <u>1,544,914</u> | <u>439,594</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|------------------------------------|------------------|----------------|
| Trade creditors | 438,114 | 143,869 |
| Amounts owed to group undertakings | 9,365 | 71,440 |
| Taxation and social security | 158,870 | 41,781 |
| Other creditors | 841,379 | 542,828 |
| | <u>1,447,728</u> | <u>799,918</u> |

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 £ | 2021 £ |
|-----------------|----------------|----------------|
| Other creditors | <u>921,895</u> | <u>402,531</u> |

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2022 £ | 2021 £ |
|----------------------------|----------------|----------------|
| Within one year | 90,000 | 90,000 |
| Between one and five years | 180,000 | 270,000 |
| | <u>270,000</u> | <u>360,000</u> |

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2022 and 30 June 2021:

| | 2022 £ | 2021 £ |
|--------------------------------------|-----------|--------------|
| M R Clark | | |
| Balance outstanding at start of year | - | 311 |
| Amounts repaid | - | (311) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>-</u> |
| M Meljanac | | |
| Balance outstanding at start of year | 2,732 | 96,885 |
| Amounts advanced | - | 2,261 |
| Amounts repaid | (2,732) | (96,414) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>2,732</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M R Clark.

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.