

REGISTERED NUMBER: 08069182 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

SYSTEMS PLUS TRANSFORMATIONS LIMITED

Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SYSTEMS PLUS TRANSFORMATIONS LIMITED

Company Information
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

S Choksi
V Desai

REGISTERED OFFICE:

Third Floor
126-134 Baker Street
London
W1U 6UE

REGISTERED NUMBER:

08069182 (England and Wales)

ACCOUNTANTS:

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

Balance Sheet
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		-		2,972
CURRENT ASSETS					
Debtors	5	57,039		912,240	
Cash at bank and in hand		<u>1,341,019</u>		<u>935,602</u>	
		1,398,058		1,847,842	
CREDITORS					
Amounts falling due within one year	6	<u>456,971</u>		<u>1,143,522</u>	
NET CURRENT ASSETS			<u>941,087</u>		<u>704,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>941,087</u>		<u>707,292</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>940,087</u>		<u>706,292</u>
SHAREHOLDERS' FUNDS			<u>941,087</u>		<u>707,292</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 23 November 2017 and were signed on its behalf by:

V Desai - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Systems Plus Transformations 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 net invoiced sales of IT consultancy services, excluding value added tax and trade discounts.

Revenue Recognition

Revenue from time and material contracts are recognised as the services are performed.

Revenue on fixed price development contracts is measured using the percentage of completion method of accounting.

Performance is generally measured based upon the efforts incurred to date in relation to the total estimated efforts to the completion of the contract.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8.

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2016 and 31 March 2017	14,058
DEPRECIATION	
At 1 April 2016	11,086
Charge for year	2,972
At 31 March 2017	14,058
NET BOOK VALUE	
At 31 March 2017	-
At 31 March 2016	2,972

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	5,460	773,289
Other debtors	31,659	61,902
VAT	15,620	70,905
Called up share capital not paid	1,000	1,000
Prepayments	3,300	5,144
	<u>57,039</u>	<u>912,240</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 7)	90,547	99,059
Trade creditors	176,403	936,926
Amounts owed to group undertakings	90,031	-
Tax	60,161	83,117
Accrued expenses	39,829	24,420
	<u>456,971</u>	<u>1,143,522</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>90,547</u>	<u>99,059</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	<u>90,547</u>	<u>99,059</u>

A fixed and floating charge was created on 23 April 2015 in favour of Bank of Baroda over the deposits held by the bank, against any obligation or liability (actual/contingent) of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2017

10. RESERVES

	Retained earnings £
At 1 April 2016	706,292
Profit for the year	<u>233,795</u>
At 31 March 2017	<u>940,087</u>

11. RELATED PARTY DISCLOSURES

An amount of £NIL included in Trade creditors (2016: £58,150) as at the balance sheet date was owed to System Plus Solutions (UK) Limited (SPS). Mr Sapan choksi is a common director in SPS.

The company owed £154,031 (2016: £NIL) to Systems Plus Transformation LLP (SPT), the ultimate parent company.

During the year, the company acquired services of £56,688 (2016: £197,175) from SPS and £154,031 (2016: £NIL) from SPT.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Systems Plus Transformation LLP, a limited liability partnership in India.

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.