

**REGISTERED NUMBER: 08069182 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2018**

**for**

**SYSTEMS PLUS TRANSFORMATIONS LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2018**

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**SYSTEMS PLUS TRANSFORMATIONS LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**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 2018**

	Notes	2018 £	2017 £
<b>CURRENT ASSETS</b>			
Debtors	5	122,242	57,039
Cash at bank and in hand		<u>1,031,101</u>	<u>1,341,019</u>
		1,153,343	1,398,058
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>357,672</u>	<u>456,971</u>
<b>NET CURRENT ASSETS</b>		<u>795,671</u>	<u>941,087</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>795,671</u>	<u>941,087</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1,000	1,000
Retained earnings	10	<u>794,671</u>	<u>940,087</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>795,671</u>	<u>941,087</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 20 September 2018 and were signed on its behalf by:

V Desai - Director

**Notes to the Financial Statements**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**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.

**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 NIL (2017 - 8 ).

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2017	
and 31 March 2018	14,058
<b>DEPRECIATION</b>	
At 1 April 2017	
and 31 March 2018	14,058
<b>NET BOOK VALUE</b>	
At 31 March 2018	-
At 31 March 2017	-

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	52,109	5,460
Other debtors	31,659	31,659
Tax	34,619	-
VAT	-	15,620
Called up share capital not paid	1,000	1,000
Prepayments	2,855	3,300
	<u>122,242</u>	<u>57,039</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts (see note 7)	121,585	90,547
Trade creditors	129,781	176,403
Amounts owed to group undertakings	90,031	90,031
Tax	-	60,161
VAT	10,850	-
Accrued expenses	5,425	39,829
	<u>357,672</u>	<u>456,971</u>

**7. LOANS**

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>121,585</u>	<u>90,547</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>121,585</u>	<u>90,547</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:

Number:	Class:	Nominal value:	2018	2017
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**10. RESERVES**

	Retained earnings £
At 1 April 2017	940,087
Deficit for the year	<u>(145,416)</u>
At 31 March 2018	<u>794,671</u>

**11. RELATED PARTY DISCLOSURES**

The company owed £154,031 (2017: £154,031) to Systems Plus Transformation LLP (SPT), the ultimate parent company.

During the year, the company acquired services of £NIL (2017: £56,688) from Systems Plus Solutions (UK) Ltd, company related by virtue of common director, and £NIL (2017: £154,031) 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.