

REGISTERED NUMBER: 09347328 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019
FOR
BROADCAST WIRELESS SYSTEMS LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2019**

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BROADCAST WIRELESS SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2019**

DIRECTORS:

S Brown
M Zaja
H Brown
M R J Budge
J G Simmons
R Lane

REGISTERED OFFICE:

Unit 7 Swanwick Business Centre
Bridge Road
Swanwick
Southampton
Hampshire
SO31 7GB

REGISTERED NUMBER:

09347328 (England and Wales)

ACCOUNTANTS:

Wilkins Kennedy
Fareham House
69 High Street
Fareham
Hampshire
PO16 7BB

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BROADCAST WIRELESS SYSTEMS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Broadcast Wireless Systems Limited for the year ended 31st March 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Broadcast Wireless Systems Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Broadcast Wireless Systems Limited and state those matters that we have agreed to state to the Board of Directors of Broadcast Wireless Systems Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Broadcast Wireless Systems Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Broadcast Wireless Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Broadcast Wireless Systems Limited. You consider that Broadcast Wireless Systems 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 financial statements of Broadcast Wireless Systems 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 financial statements.

Wilkins Kennedy
Fareham House
69 High Street
Fareham
Hampshire
PO16 7BB

23rd December 2019

ABRIDGED BALANCE SHEET
31ST MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		46,088		32,146
Investments	5		-		60
			<u>46,088</u>		<u>32,206</u>
CURRENT ASSETS					
Stocks		60,767		69,738	
Debtors		465,952		533,417	
Cash at bank		<u>226,679</u>		<u>100,115</u>	
		753,398		703,270	
CREDITORS					
Amounts falling due within one year		<u>276,569</u>		<u>369,643</u>	
NET CURRENT ASSETS			<u>476,829</u>		<u>333,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>522,917</u>		<u>365,833</u>
PROVISIONS FOR LIABILITIES			<u>8,757</u>		<u>6,108</u>
NET ASSETS			<u>514,160</u>		<u>359,725</u>
CAPITAL AND RESERVES					
Called up share capital			108		100
Share premium			5,896		-
Retained earnings			<u>508,156</u>		<u>359,625</u>
SHAREHOLDERS' FUNDS			<u>514,160</u>		<u>359,725</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABRIDGED BALANCE SHEET - continued
31ST MARCH 2019**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 20th December 2019 and were signed on its behalf by:

M R J Budge - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019**

1. STATUTORY INFORMATION

Broadcast Wireless Systems 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 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.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets

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

Improvements to property	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 9 (2018 - 6) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st April 2018	63,776
Additions	30,768
Disposals	(6,015)
At 31st March 2019	<u>88,529</u>
DEPRECIATION	
At 1st April 2018	31,630
Charge for year	12,014
Eliminated on disposal	(1,203)
At 31st March 2019	<u>42,441</u>
NET BOOK VALUE	
At 31st March 2019	<u>46,088</u>
At 31st March 2018	<u>32,146</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1st April 2018	60
Disposals	(60)
At 31st March 2019	<u>-</u>
NET BOOK VALUE	
At 31st March 2019	<u>-</u>
At 31st March 2018	<u>60</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019

6. LEASING AGREEMENTS

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

	2019	2018
	£	£
Within one year	19,250	16,200
Between one and five years	33,688	12,150
	<u>52,938</u>	<u>28,350</u>

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.