

CARILLON SOFTWARE SYSTEMS LIMITED

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED

30 JUNE 2017

Company Number 2017905

THURSDAY



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COMPANIES HOUSE

CARILLON SOFTWARE SYSTEMS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CARILLON SOFTWARE SYSTEMS LIMITED FOR THE YEAR ENDED 30 JUNE 2017

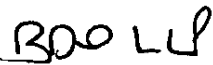
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Carillon Software Systems Limited for the year ended 30 June 2017 which comprise the Profit and loss account, the Balance sheet and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Carillon Software Systems Limited in accordance with the terms of our engagement letter dated 19 April 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Carillon Software Systems Limited and state those matters that we have agreed to state to the director of Carillon Software Systems Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Carillon Software Systems Limited and its director for our work or for this report.

It is your duty to ensure that Carillon Software 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 or loss of Carillon Software Systems Limited. You consider that Carillon Software Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Carillon Software 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.



BDO LLP
Nottingham, UK

Date: 27 March 2018

BDO LLP is a limited liability partnership registered in England and Wales under registration number OC305127.

CARILLON SOFTWARE SYSTEMS LIMITED

REGISTERED NUMBER: 2017905

BALANCE SHEET AS AT 30 JUNE 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	1,529	2,576
Investments	7	4,502	3,312
		<u>6,031</u>	<u>5,888</u>
Current assets			
Debtors: amounts falling due within one year	8	37,818	43,494
Cash at bank and in hand		76,887	57,282
		<u>114,705</u>	<u>100,776</u>
Creditors: amounts falling due within one year	9	(16,552)	(12,245)
		<u>98,153</u>	<u>88,531</u>
Net current assets			
		<u>104,184</u>	<u>94,419</u>
Total assets less current liabilities			
		<u>104,184</u>	<u>94,419</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		104,084	94,319
		<u>104,184</u>	<u>94,419</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

CARILLON SOFTWARE SYSTEMS LIMITED

REGISTERED NUMBER: 2017905

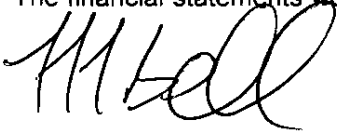
BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2017

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



J R M Bell
Director

23|03|18

The notes on pages 4 to 9 form part of these financial statements.

CARILLON SOFTWARE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. General information

Carillon Software Systems Limited is a limited liability company, incorporated in England and Wales under the Companies Act 2006.

The registered office address and company registration number can be found on the company information page. The principal activity of the company is detailed in the directors report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first time adoption of FRS 102 is contained within note 13. The date of transition to FRS 102 was the 1 July 2015.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

CARILLON SOFTWARE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Valuation of investments

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

CARILLON SOFTWARE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

2. Accounting policies (continued)

2.10 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.11 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

4. Director's remuneration

	2017 £	2016 £
Director's emoluments	59,049	41,470
	<u>59,049</u>	<u>41,470</u>

5. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	4,127	6,636
Adjustments in respect of previous periods	2,431	-
	<u>6,558</u>	<u>6,636</u>
Total current tax	<u>6,558</u>	<u>6,636</u>

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2016 - 20%).

CARILLON SOFTWARE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

6. Tangible fixed assets

	Plant & machinery £
Cost or valuation	
At 1 July 2016	10,742
At 30 June 2017	<u>10,742</u>
Depreciation	
At 1 July 2016	8,166
Charge for the year on owned assets	1,047
At 30 June 2017	<u>9,213</u>
Net book value	
At 30 June 2017	<u>1,529</u>
At 30 June 2016	<u>2,576</u>

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2016	3,312
Revaluations	1,190
At 30 June 2017	<u>4,502</u>
Net book value	
At 30 June 2017	<u>4,502</u>
At 30 June 2016	<u>3,312</u>

CARILLON SOFTWARE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

Fixed asset investments (continued)

Other investments are shares in listed companies which have been measured at fair value. The total income recognised on these investments during the period was £1,373 (2016: loss £1,534). Representing the fair value movement of £1,190 (2016: loss £ 1,703) and dividends received of £183 (2016: £169).

8. Debtors

	2017 £	2016 £
Other debtors	37,818	43,494
	<u>37,818</u>	<u>43,494</u>

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	4,127	6,636
Other taxation and social security	6,325	903
Other creditors	6,100	4,706
	<u>16,552</u>	<u>12,245</u>

10. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. Related party transactions

Included within Other Debtors is an amount of £37,781 (2016: £43,374) owed by J R M Bell, the sole director and majority shareholder of the company. The maximum amount owed during the year was £43,374 (2016: £43,374).

12. Controlling party

The company is controlled by J R M Bell.

CARILLON SOFTWARE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

13. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 July 2015. The impact of the transition to FRS 102 is as follows:

Reconciliation of equity at 1 July 2015

	Note	£
Equity at 1 July 2015 under previous UK GAAP		79,376
Equity shareholders funds at 1 July 2015 under FRS 102		79,376

Reconciliation of equity at 30 June 2016

	Note	£
Equity at 30 June 2016 under previous UK GAAP		94,419
Equity shareholders funds at 30 June 2016 under FRS 102		94,419

Reconciliation of profit and loss account for the year ended 30 June 2016

	£
Profit for the year under previous UK GAAP	31,753
Fair value movement through profit and loss	(1,703)
Profit for the year ended 30 June 2016 under FRS 102	30,050

The following were changes in accounting policies arising from the transition to FRS 102:

- 1 FRS 102 requires that listed investments are included at fair value. FRS 102 does not require the recognition of a separate revaluation reserve in respect of revaluations of listed investments. Accordingly the revaluation reserve has been included with the profit and loss account as one reserve from transition to FRS 102. Subsequent revaluation adjustments are through profit and loss.