

REGISTERED NUMBER: 03088673 (England and Wales)

Shire Integrated Systems Limited

Abridged Unaudited Financial Statements for the Year Ended 31 July 2017

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 July 2017

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Shire Integrated Systems Limited

Company Information
for the Year Ended 31 July 2017

DIRECTORS:

M Lynes
M A Peters
N Taynton

REGISTERED OFFICE:

4 King Square
Bridgwater
Somerset
TA6 3YF

REGISTERED NUMBER:

03088673 (England and Wales)

ACCOUNTANTS:

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

BANKERS:

Lloyds Bank plc
102 Regent Street
Kingswood
Bristol
BS15 8HT

Abridged Statement of Financial Position
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	5		68,244		72,268
CURRENT ASSETS					
Debtors		2,817,070		2,862,828	
Cash at bank and in hand		<u>882,130</u>		<u>459,296</u>	
		3,699,200		3,322,124	
CREDITORS					
Amounts falling due within one year		<u>1,407,949</u>		<u>1,377,747</u>	
NET CURRENT ASSETS			<u>2,291,251</u>		<u>1,944,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,359,495		2,016,645
CREDITORS					
Amounts falling due after more than one year			(26,157)		(28,665)
PROVISIONS FOR LIABILITIES			<u>(10,904)</u>		<u>(14,454)</u>
NET ASSETS			<u>2,322,434</u>		<u>1,973,526</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,322,334</u>		<u>1,973,426</u>
SHAREHOLDERS' FUNDS			<u>2,322,434</u>		<u>1,973,526</u>

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

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

Abridged Statement of Financial Position - continued
31 July 2017

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 July 2017 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 5 January 2018 and were signed on its behalf by:

M A Peters - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

Shire Integrated 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 10) .

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2016	165,205
Additions	28,139
Disposals	(14,983)
At 31 July 2017	<u>178,361</u>
DEPRECIATION	
At 1 August 2016	92,937
Charge for year	23,735
Eliminated on disposal	(6,555)
At 31 July 2017	<u>110,117</u>
NET BOOK VALUE	
At 31 July 2017	<u>68,244</u>
At 31 July 2016	<u>72,268</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 August 2016	79,313
Additions	21,990
Disposals	(14,983)
At 31 July 2017	<u>86,320</u>
DEPRECIATION	
At 1 August 2016	28,700
Charge for year	16,045
Eliminated on disposal	(6,555)
At 31 July 2017	<u>38,190</u>
NET BOOK VALUE	
At 31 July 2017	<u>48,130</u>
At 31 July 2016	<u>50,613</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

6. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.7.17	31.7.16
	£	£
Net obligations repayable:		
Within one year	15,047	16,572
Between one and five years	<u>26,157</u>	<u>28,665</u>
	<u>41,204</u>	<u>45,237</u>
	Non-cancellable operating leases	
	31.7.17	31.7.16
	£	£
Within one year	<u>2,113</u>	<u>-</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.17	31.7.16
	£	£
Hire purchase contracts	<u>41,204</u>	<u>45,237</u>

Finance lease and hire purchase contracts are secured by a fixed charge over the specific financed assets.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M Lynes and M Peters.

The above directors control the company by virtue of the fact that, between them, they own all of the issued share capital of the holding company, Shire Integrated Solutions Limited.

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.