

REGISTERED NUMBER: 05767931 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2017

FOR

IGI SYSTEMS LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2017**

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IGI SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2017

DIRECTOR: Dr T Ingham

REGISTERED OFFICE: 23 Grange Road
West Cowick
East Yorkshire
DN14 9EL

REGISTERED NUMBER: 05767931 (England and Wales)

ACCOUNTANTS: CGA
Chartered Certified Accountants
3 & 4 Park Court
Riccall Road
Escrick
York
North Yorkshire
YO19 6ED

BALANCE SHEET
30TH APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		1,489		1,515
CURRENT ASSETS					
Stocks		2,680		9,588	
Debtors	4	21,085		7,802	
Cash at bank		<u>136,085</u>		<u>137,277</u>	
		159,850		154,667	
CREDITORS					
Amounts falling due within one year	5	<u>30,118</u>		<u>23,413</u>	
NET CURRENT ASSETS			<u>129,732</u>		<u>131,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			131,221		132,769
PROVISIONS FOR LIABILITIES			283		303
NET ASSETS			<u>130,938</u>		<u>132,466</u>
CAPITAL AND RESERVES					
Called up share capital			200		100
Retained earnings			<u>130,738</u>		<u>132,366</u>
SHAREHOLDERS' FUNDS			<u>130,938</u>		<u>132,466</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 approved by the director on 30th June 2017 and were signed by:

Dr T Ingham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017**

1. STATUTORY INFORMATION

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

Revenue is recognised when the service has been carried out.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

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 30TH APRIL 2017

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st May 2016	5,161
Additions	471
At 30th April 2017	<u>5,632</u>
DEPRECIATION	
At 1st May 2016	3,646
Charge for year	497
At 30th April 2017	<u>4,143</u>
NET BOOK VALUE	
At 30th April 2017	<u>1,489</u>
At 30th April 2016	<u>1,515</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	18,597	6,156
Other debtors	<u>2,488</u>	<u>1,646</u>
	<u>21,085</u>	<u>7,802</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,013	1,854
Taxation and social security	3,212	11,889
Other creditors	<u>25,893</u>	<u>9,670</u>
	<u>30,118</u>	<u>23,413</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year under review the director made transactions with the company.

The company made advances totalling £675 (2016 - £13,312) and this was offset by credits totalling £9,085 (2016 - £5,275).

At the year end, the amount owed to the director was £16,768 (2016 - £8,358) and this is included within other creditors.

This balance has no interest charged thereon.

There are no conditions attached to advances to the director, however, the director must ensure that this is not detrimental to the company.

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.