

Unaudited Financial Statements
for the Period 1 October 2019 to 31 March 2020
for
Fordman Systems Limited

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for the Period 1 October 2019 to 31 March 2020**

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Balance Sheet
31 March 2020

	Notes	31.3.20 £	30.9.19 £
FIXED ASSETS			
Intangible assets	4	-	174
Tangible assets	5	<u>11,494</u>	<u>11,911</u>
		<u>11,494</u>	<u>12,085</u>
CURRENT ASSETS			
Debtors	6	221,385	226,578
Cash at bank and in hand		<u>57,110</u>	<u>32,817</u>
		278,495	259,395
CREDITORS			
Amounts falling due within one year	7	<u>(79,047)</u>	<u>(94,929)</u>
NET CURRENT ASSETS		<u>199,448</u>	<u>164,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		210,942	176,551
PROVISIONS FOR LIABILITIES		<u>(2,184)</u>	<u>(2,263)</u>
NET ASSETS		<u><u>208,758</u></u>	<u><u>174,288</u></u>
CAPITAL AND RESERVES			
Called up share capital		24	24
Retained earnings		<u>208,734</u>	<u>174,264</u>
		<u>208,758</u>	<u>174,288</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 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
- (b) 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.

Balance Sheet - continued
31 March 2020

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

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 and authorised for issue on 21 January 2021 and were signed on its behalf by:

Mr R Clancy - Director

**Notes to the Financial Statements
for the Period 1 October 2019 to 31 March 2020**

1. STATUTORY INFORMATION

Fordman Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	02055628
Registered office:	c/o Contronics Ltd Greenfield Farm Estate Congleton Cheshire CW12 4TU

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 when the company obtains the right to consideration.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

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	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 50% on cost and 25% on reducing balance

Taxation

Taxation for the period 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 period 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 Period 1 October 2019 to 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2019 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 October 2019 and 31 March 2020	<u>131,200</u>	<u>31,748</u>	<u>162,948</u>
AMORTISATION			
At 1 October 2019	131,200	31,574	162,774
Charge for period	<u>-</u>	<u>174</u>	<u>174</u>
At 31 March 2020	<u>131,200</u>	<u>31,748</u>	<u>162,948</u>
NET BOOK VALUE			
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2019	<u>-</u>	<u>174</u>	<u>174</u>

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2019 and 31 March 2020	<u>18,642</u>	<u>90</u>	<u>67,926</u>	<u>86,658</u>
DEPRECIATION				
At 1 October 2019	6,908	87	67,752	74,747
Charge for period	<u>373</u>	<u>1</u>	<u>43</u>	<u>417</u>
At 31 March 2020	<u>7,281</u>	<u>88</u>	<u>67,795</u>	<u>75,164</u>
NET BOOK VALUE				
At 31 March 2020	<u>11,361</u>	<u>2</u>	<u>131</u>	<u>11,494</u>
At 30 September 2019	<u>11,734</u>	<u>3</u>	<u>174</u>	<u>11,911</u>

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

	31.3.20 £	30.9.19 £
Trade debtors	-	1,800
Amounts owed by group undertakings	213,780	213,780
Other debtors	<u>7,605</u>	<u>10,998</u>
	<u>221,385</u>	<u>226,578</u>

**Notes to the Financial Statements - continued
for the Period 1 October 2019 to 31 March 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	30.9.19
	£	£
Amounts owed to group undertakings	76,500	1,500
Taxation and social security	2,172	-
Other creditors	375	93,429
	<u>79,047</u>	<u>94,929</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.