

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
PROGRAM SYSTEMS LIMITED**

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for the year ended 31 March 2023**

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PROGRAM SYSTEMS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2023

DIRECTOR: I D Crisp

SECRETARY: J A Hayward

REGISTERED OFFICE: Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

REGISTERED NUMBER: 02336830 (England and Wales)

ACCOUNTANTS: Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

**REPORT OF THE DIRECTOR
for the year ended 31 March 2023**

The director presents his report with the financial statements of the company for the year ended 31 March 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Computer software consultancy services

DIRECTOR

I D Crisp held office during the whole of the period from 1 April 2022 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

I D Crisp - Director

30 August 2023

PROGRAM SYSTEMS LIMITED (REGISTERED NUMBER: 02336830)

STATEMENT OF FINANCIAL POSITION
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		8,240		9,187
CURRENT ASSETS					
Debtors	6	29,767		10,592	
Cash at bank		<u>138,922</u>		<u>62,154</u>	
		168,689		72,746	
CREDITORS					
Amounts falling due within one year	7	<u>44,416</u>		<u>38,753</u>	
NET CURRENT ASSETS			<u>124,273</u>		<u>33,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>132,513</u>		<u>43,180</u>
PROVISIONS FOR LIABILITIES	8		<u>1,566</u>		<u>1,746</u>
NET ASSETS			<u>130,947</u>		<u>41,434</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings			<u>130,747</u>		<u>41,234</u>
SHAREHOLDERS' FUNDS			<u>130,947</u>		<u>41,434</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (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.

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 director and authorised for issue on 30 August 2023 and were signed by:

I D Crisp - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023**

1. STATUTORY INFORMATION

Program 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

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 1 (2022 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	9,851	12,000	20,462	42,313
Additions	629	-	841	1,470
At 31 March 2023	<u>10,480</u>	<u>12,000</u>	<u>21,303</u>	<u>43,783</u>
DEPRECIATION				
At 1 April 2022	9,525	11,715	11,886	33,126
Charge for year	157	71	2,189	2,417
At 31 March 2023	<u>9,682</u>	<u>11,786</u>	<u>14,075</u>	<u>35,543</u>
NET BOOK VALUE				
At 31 March 2023	<u>798</u>	<u>214</u>	<u>7,228</u>	<u>8,240</u>
At 31 March 2022	<u>326</u>	<u>285</u>	<u>8,576</u>	<u>9,187</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	26,190	8,280
Other debtors	1,795	845
Prepayments	<u>1,782</u>	<u>1,467</u>
	<u>29,767</u>	<u>10,592</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Tax	30,926	27,276
Social security and other taxes	43	-
VAT	10,858	8,843
Directors' current accounts	1	149
Accrued expenses	<u>2,588</u>	<u>2,485</u>
	<u>44,416</u>	<u>38,753</u>

8. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>1,566</u>	<u>1,746</u>
		Deferred tax
		£
Balance at 1 April 2022		1,746
Provided during year		(180)
accelerated capital allowances		
Balance at 31 March 2023		<u>1,566</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
200	Ordinary shares	£1	<u>200</u>	<u>200</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PROGRAM SYSTEMS LIMITED**

The following reproduces the text of the report prepared for the director 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 Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director 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 Program Systems Limited for the year ended 31 March 2023 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Program Systems Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Program Systems Limited and state those matters that we have agreed to state to the director of Program Systems Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Program 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 Program Systems Limited. You consider that Program 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 Program 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.

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

31 August 2023

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.