

**REGISTERED NUMBER: 07699239 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018  
FOR  
SISTEM TECHNOLOGY LIMITED**

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FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

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**SISTEM TECHNOLOGY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**DIRECTORS:**

C J Ridge  
Mrs W D Ridge

**REGISTERED OFFICE:**

Grafton Suite  
Caswell Science & Technology Park  
Towcester  
Northamptonshire  
NN12 8EQ

**REGISTERED NUMBER:**

07699239 (England and Wales)

**ACCOUNTANTS:**

Camfield Chapman Lowe  
9 High Street  
Woburn Sands  
Milton Keynes  
Buckinghamshire  
MK17 8RF

**STATEMENT OF FINANCIAL POSITION  
30TH SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		31,979		59,390
Tangible assets	5		<u>1,698</u>		<u>2,585</u>
			<u>33,677</u>		<u>61,975</u>
<b>CURRENT ASSETS</b>					
Stocks		65,710		35,657	
Debtors	6	980,693		93,224	
Cash at bank		<u>75</u>		<u>2,857</u>	
		<u>1,046,478</u>		<u>131,738</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>925,290</u>		<u>104,750</u>	
<b>NET CURRENT ASSETS</b>			<u>121,188</u>		<u>26,988</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>154,865</u>		<u>88,963</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>203</u>		<u>525</u>
<b>NET ASSETS</b>			<u>154,662</u>		<u>88,438</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>154,562</u>		<u>88,338</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>154,662</u>		<u>88,438</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**30TH SEPTEMBER 2018**

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 Board of Directors on 20th June 2019 and were signed on its behalf by:

C J Ridge - Director

Mrs W D Ridge - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**1. STATUTORY INFORMATION**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

**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.

**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
Computer equipment	- 33% on cost

**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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st October 2017	
and 30th September 2018	<u>137,052</u>
<b>AMORTISATION</b>	
At 1st October 2017	77,662
Charge for year	<u>27,411</u>
At 30th September 2018	<u>105,073</u>
<b>NET BOOK VALUE</b>	
At 30th September 2018	<u>31,979</u>
At 30th September 2017	<u>59,390</u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st October 2017	3,524	6,437	9,961
Additions	<u>-</u>	<u>560</u>	<u>560</u>
At 30th September 2018	<u>3,524</u>	<u>6,997</u>	<u>10,521</u>
<b>DEPRECIATION</b>			
At 1st October 2017	1,805	5,571	7,376
Charge for year	<u>430</u>	<u>1,017</u>	<u>1,447</u>
At 30th September 2018	<u>2,235</u>	<u>6,588</u>	<u>8,823</u>
<b>NET BOOK VALUE</b>			
At 30th September 2018	<u>1,289</u>	<u>409</u>	<u>1,698</u>
At 30th September 2017	<u>1,719</u>	<u>866</u>	<u>2,585</u>

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

	2018 £	2017 £
Trade debtors	980,693	92,432
Other debtors	<u>-</u>	<u>792</u>
	<u>980,693</u>	<u>93,224</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	13,665	3,805
Trade creditors	776,011	23,736
Taxation and social security	44,955	18,028
Other creditors	90,659	59,181
	<u>925,290</u>	<u>104,750</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.