

Unaudited Financial Statements
for the Year Ended 31 July 2021
for
Assured Systems (Uk) Ltd

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for the Year Ended 31 July 2021**

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Balance Sheet

31 July 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		51,410		56,381
CURRENT ASSETS					
Debtors	5	513,543		440,550	
Cash at bank and in hand		<u>212,821</u>		<u>15,076</u>	
		726,364		455,626	
CREDITORS					
Amounts falling due within one year	6	<u>707,063</u>		<u>288,514</u>	
NET CURRENT ASSETS			<u>19,301</u>		<u>167,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>70,711</u>		<u>223,493</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>38,333</u>		-
NET ASSETS			<u>32,378</u>		<u>223,493</u>
CAPITAL AND RESERVES					
Called up share capital			650		1,000
Retained earnings			<u>31,728</u>		<u>222,493</u>
SHAREHOLDERS' FUNDS			<u>32,378</u>		<u>223,493</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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 July 2021

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 April 2022 and were signed on its behalf by:

J I Priest - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

1. STATUTORY INFORMATION

Assured Systems (Uk) Ltd 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:	07699660
Registered office:	Unit A5 Douglas Park Opal Way Stone Business Park Stone United Kingdom ST15 0YJ

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

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.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 August 2020	10,363	1,429	63,824	19,601	95,217
Additions	-	-	-	4,169	4,169
At 31 July 2021	<u>10,363</u>	<u>1,429</u>	<u>63,824</u>	<u>23,770</u>	<u>99,386</u>
DEPRECIATION					
At 1 August 2020	10,363	286	20,695	7,492	38,836
Charge for year	-	229	6,469	2,442	9,140
At 31 July 2021	<u>10,363</u>	<u>515</u>	<u>27,164</u>	<u>9,934</u>	<u>47,976</u>
NET BOOK VALUE					
At 31 July 2021	-	914	36,660	13,836	51,410
At 31 July 2020	-	<u>1,143</u>	<u>43,129</u>	<u>12,109</u>	<u>56,381</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

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

	2021	2020
	£	£
Trade debtors	82,145	(199,136)
Other debtors	431,398	639,686
	<u>513,543</u>	<u>440,550</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	10,000	64,786
Trade creditors	141,159	187,826
Taxation and social security	25,528	28,585
Other creditors	530,376	7,317
	<u>707,063</u>	<u>288,514</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	<u>38,333</u>	<u>-</u>

8. **OTHER FINANCIAL COMMITMENTS**

Financial commitments, not shown in the balance sheet, amount to £19,294. These financial commitments represent the total amount of remaining payments on a lease review in 2024.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2021 and 31 July 2020:

	2021	2020
	£	£
J I Priest		
Balance outstanding at start of year	197,432	-
Amounts advanced	42,537	197,432
Amounts repaid	(87,759)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>152,210</u>	<u>197,432</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.