

# Invicta Systems Solutions Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017

# Invicta Systems Solutions Limited

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# **Invicta Systems Solutions Limited**

## **Company Information**

<b>Directors</b>	Mr BE Nock Mrs SJ Nock
<b>Registered office</b>	The Corner House 2 High Street Aylesford Kent ME20 7BG

# Invicta Systems Solutions Limited

(Registration number: 09186345)

## Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	<u>3</u>	12,780	100
Cash at bank and in hand		<u>13,745</u>	<u>-</u>
		26,525	100
<b>Creditors:</b> Amounts falling due within one year	<u>4</u>	<u>(15,197)</u>	<u>-</u>
<b>Net assets</b>		<u>11,328</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>11,228</u>	<u>-</u>
<b>Total equity</b>		<u>11,328</u>	<u>100</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 March 2018 and signed on its behalf by:

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Mr BE Nock

Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# **Invicta Systems Solutions Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Corner House  
2 High Street  
Aylesford  
Kent  
ME20 7BG  
England

These financial statements were authorised for issue by the Board on 28 March 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Invicta Systems Solutions Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2017**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% on reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Invicta Systems Solutions Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Debtors

	2017 £	2016 £
Trade debtors	12,780	-
Other debtors	-	100
	<u>12,780</u>	<u>100</u>

### 4 Creditors

#### Creditors: amounts falling due within one year

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>6</u>	552	-
Taxation and social security		2,585	-
Other creditors		<u>12,060</u>	-
		<u>15,197</u>	-

### 5 Share capital

#### Allotted, called up and fully paid shares

# Invicta Systems Solutions Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### 6 Loans and borrowings

	2017	2016
	£	£
Current loans and borrowings		
Other borrowings	552	-

### 7 Dividends

#### Interim dividends paid

	2017	2016
	£	£
Interim dividend of £310.00 (2016 - £Nil) per each Ordinary share	31,000	-

### 8 FRS 102 first year adoption

The financial statements for the year ending 30 June 2015 were prepared in accordance with United Kingdom Generally Accepted Accounting Practise (UK GAAP). The transition to Section 1A "Small Entities" of FRS 102 has had no impact on its reported financial position or financial performance. Accordingly, no reconciliations of its equity determined under old UK GAAP to its equity under Section 1A "Small Entities" of FRS 102 at 30 June 2015, or its profit determined under old UK GAAP at 30 June 2015 to its profit determined in accordance with Section 1A "Small Entities" of FRS 102 have been presented.

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.