

REGISTERED NUMBER: 09090054 (England and Wales)

Facit Data Systems Ltd

Unaudited Financial Statements for the Year Ended 30 June 2019

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for the Year Ended 30 June 2019**

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Facit Data Systems Ltd
Company Information
for the Year Ended 30 June 2019

DIRECTORS:	Mr W Hassan Mr P N Grist Mr A J Tilly Mr D W Tilly
REGISTERED OFFICE:	Willows 3 Mill Farm Courtyard Milton Keynes Buckinghamshire MK19 6DS
REGISTERED NUMBER:	09090054 (England and Wales)
ACCOUNTANTS:	Swindells LLP Chartered Accountants Atlantic House 8 Bell Lane Bellbrook Industrial Estate Uckfield East Sussex TN22 1QL

Balance Sheet
30 June 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		282,779		320,528
Tangible assets	5		<u>1,758</u>		<u>1,346</u>
			<u>284,537</u>		<u>321,874</u>
CURRENT ASSETS					
Debtors	6	87,003		68,424	
Cash at bank		<u>19,212</u>		<u>8,829</u>	
		106,215		77,253	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	7	<u>72,774</u>		<u>40,635</u>	
NET CURRENT ASSETS			<u>33,441</u>		<u>36,618</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>317,978</u>		<u>358,492</u>
CAPITAL AND RESERVES					
Called up share capital	8		42		17
Share premium			784,964		714,989
Retained earnings			<u>(467,028)</u>		<u>(356,514)</u>
SHAREHOLDERS' FUNDS			<u>317,978</u>		<u>358,492</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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)

Balance Sheet - continued
30 June 2019

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 and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 15 September 2019 and were signed on its behalf by:

Mr W Hassan - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Facit Data Systems Ltd 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. 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 represents revenue, net of value added tax, from commercial transactions under which the company supplies customers the goods and services that it is in business to provide. Revenue is recognised when the company obtains, through performance under contract, the right to consideration for those goods and services.

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.

Development costs are being amortised evenly over their estimated useful life of five years.

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 cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and 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 30 June 2019**

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.

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be assured. Any expenditure carried forward is amortised on a straight line basis over five years, in line with expected future sales from the related project.

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.

Pension costs and other post-retirement benefits

The company contributes to employees' pension schemes. Contributions payable are charged to the income statement in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the directors have indicated their willingness to support the company for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2018	658,547
Additions	<u>117,454</u>
At 30 June 2019	<u>776,001</u>
AMORTISATION	
At 1 July 2018	338,019
Charge for year	<u>155,203</u>
At 30 June 2019	<u>493,222</u>
NET BOOK VALUE	
At 30 June 2019	<u>282,779</u>
At 30 June 2018	<u>320,528</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2018	8,378	3,408	11,786
Additions	-	<u>1,861</u>	<u>1,861</u>
At 30 June 2019	<u>8,378</u>	<u>5,269</u>	<u>13,647</u>
DEPRECIATION			
At 1 July 2018	8,378	2,062	10,440
Charge for year	-	<u>1,449</u>	<u>1,449</u>
At 30 June 2019	<u>8,378</u>	<u>3,511</u>	<u>11,889</u>
NET BOOK VALUE			
At 30 June 2019	<u>-</u>	<u>1,758</u>	<u>1,758</u>
At 30 June 2018	<u>-</u>	<u>1,346</u>	<u>1,346</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

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

	2019	2018
	£	£
Trade debtors	17,891	26,510
Other debtors	<u>69,112</u>	<u>41,914</u>
	<u>87,003</u>	<u>68,424</u>

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

	2019	2018
	£	£
Trade creditors	9,646	17,036
Taxation and social security	-	12,466
Other creditors	<u>63,128</u>	<u>11,133</u>
	<u>72,774</u>	<u>40,635</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
416,290	Ordinary	0.01p	<u>42</u>	<u>17</u>

On 1 August 2018 75,000 Ordinary 0.01p shares were allotted for a total consideration of £30,000 and on 8 February 2019 166,516 Ordinary 0.01p shares were allotted for a total consideration of £40,000 .

9. **OTHER FINANCIAL COMMITMENTS**

Total financial commitments in respect of operating leases which are not included in the balance sheet amount to £27,000 (2018: £nil).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

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

The following advances and credits to a director subsisted during the years ended 30 June 2019 and 30 June 2018:

	2019	2018
	£	£
Mr W Hassan		
Balance outstanding at start of year	(852)	38
Amounts advanced	35,000	535
Amounts repaid	(18,057)	(1,425)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,091</u>	<u>(852)</u>

This loan is unsecured, interest free and repayable on demand.

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.