Registered number
01671421

Fullbrook Systems Limited

Fillited accounts

31 March 2017



Fullbrook Systems Limited
Registered number: 01671421
Balance Sheet
as at 31 March 2017

	Notes		2017 £		2016 £
Fixed assets					
Tangible assets	3		55,566		65,696
Current assets					
Stocks		40,608		39,797	
Debtors	4	60,641		157,523	
Cash at bank and in hand		716,344		649,722	
		817,593		847,042	
Creditors: amounts falling due within one year	5	(233,169)		(305,854)	
Net current assets			584,424		541,188
Net assets			639,990		606,884
Capital and reserves					
Called up share capital			100		100
Profit and loss account			639,890		606,784
Shareholders' funds			639,990		606,884

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C J Humphreys
Director
Approved by the board on 31 August 2017

Fullbrook Systems Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold premises	over 10 years
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance
Computer equipment	over 3 years

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	4	4

3 Tangible fixed assets

	Leasehold buildings £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2016	59,308	51,701	24,614	135,623
Additions	-	843	-	843
At 31 March 2017	59,308	52,544	24,614	136,466
Depreciation				
At 1 April 2016	11,860	47,301	10,766	69,927
Charge for the year	5,930	1,581	3,462	10,973
At 31 March 2017	17,790	48,882	14,228	80,900

Net book value				
At 31 March 2017	41,518	3,662	10,386	55,566
At 31 March 2016	47,448	4,400	13,848	65,696

4 Debtors

	2017	2016
	£	£
Trade debtors	58,627	154,281
Deferred tax asset	1,024	516
Other debtors	990	2,726
	60,641	157,523

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	103,351	188,761
Corporation tax	25,345	27,399
Other taxes and social security costs	38,291	65,028
Other creditors	66,182	24,666
	233,169	305,854

6 Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £85,925 (2016 - £87,299)

7 Related party transactions

The company was under the control of one director, Mr C J Humphreys, throughout the year.

8 Other information

Fullbrook Systems Limited is a private company limited by shares and incorporated in England. Its registered office is:
Boxmoor Golf Club
18a Box Lane
Hemel Hempstead
Herts
HP30 0DJ