

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

SEVERNSIDE SOFTWARE LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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SEVERNSIDE SOFTWARE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

DIRECTORS:

R D White
K Tombs

SECRETARY:

R D White

REGISTERED OFFICE:

The White House Unit 3
Wheatstone Court
Waterwells Business Park
Quedgeley
Gloucestershire
GL2 2AQ

REGISTERED NUMBER:

02390821 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		2,864		4,276
Tangible assets	3		<u>302,648</u>		<u>327,566</u>
			305,512		331,842
CURRENT ASSETS					
Stocks		28,418		35,488	
Debtors		280,495		213,199	
Cash in hand		<u>74</u>		<u>170</u>	
		308,987		248,857	
CREDITORS					
Amounts falling due within one year	4	<u>376,820</u>		<u>309,993</u>	
NET CURRENT LIABILITIES			<u>(67,833)</u>		<u>(61,136)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			237,679		270,706
CREDITORS					
Amounts falling due after more than one year	4		<u>219,440</u>		<u>270,833</u>
NET ASSETS/(LIABILITIES)			<u>18,239</u>		<u>(127)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>17,239</u>		<u>(1,127)</u>
SHAREHOLDERS' FUNDS			<u>18,239</u>		<u>(127)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 April 2017 and were signed on its behalf by:

R D White - Director

K Tombs - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Intangible fixed assets

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

Development expenditure - 25% on cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 20-25 % on cost less est. residual value and 6-20% on cost less est. residual value
Motor vehicles	- 20-25 % on cost less est. residual value

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

Going concern

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>5,648</u>
AMORTISATION	
At 1 October 2015	1,372
Amortisation for year	<u>1,412</u>
At 30 September 2016	<u>2,784</u>
NET BOOK VALUE	
At 30 September 2016	<u>2,864</u>
At 30 September 2015	<u>4,276</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	457,014
Additions	<u>6,156</u>
At 30 September 2016	<u>463,170</u>
DEPRECIATION	
At 1 October 2015	129,448
Charge for year	<u>31,074</u>
At 30 September 2016	<u>160,522</u>
NET BOOK VALUE	
At 30 September 2016	<u>302,648</u>
At 30 September 2015	<u>327,566</u>

4. CREDITORS

Creditors include an amount of £ 325,583 (2015 - £ 334,816) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>85,429</u>	<u>98,380</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2016 and 30 September 2015:

	2016 £	2015 £
R D White		
Balance outstanding at start of year	64,842	58,819
Amounts advanced	79,769	78,852
Amounts repaid	(35,306)	(72,829)
Balance outstanding at end of year	<u>109,305</u>	<u>64,842</u>

Interest is being charged on the above loan at the HMRC approved rate.

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