Registered number: 03415521

S.S. SYSTEMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Enterprise Chartered Certified Accountants

S.S. Systems Limited
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For The Year Ended 31 August 2022

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S.S. Systems Limited
Balance Sheet
As at 31 August 2022

Registered number: 03415521

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		215,397		174,492
Investments	**4**		10,000		10,000
			225,397		184,492
CURRENT ASSETS					
Stocks	**5**	96,949		92,634	
Debtors	**6**	638,407		690,292	
Cash at bank and in hand		127,962		102,055	
		863,318		884,981	
Creditors: Amounts Falling Due Within One Year	**7**	(916,763)		(789,449)	
NET CURRENT ASSETS (LIABILITIES)			(53,445)		95,532
TOTAL ASSETS LESS CURRENT LIABILITIES			171,952		280,024
Creditors: Amounts Falling Due After More Than One Year	**8**		(106,278)		(117,333)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(13,717)		(5,945)
NET ASSETS			51,957		156,746
CAPITAL AND RESERVES					
Called up share capital	**10**		1,000		1,000
Capital redemption reserve			(76,425)		(76,425)
Profit and Loss Account			127,382		232,171
SHAREHOLDERS' FUNDS			51,957		156,746

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Stokes

Director
16/05/2023

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Computer Equipment	33% Straigh Line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 44 (2021: 29)

3. **Tangible Assets**

	Land & Property				
	Freehold	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 September 2021	139,933	-	34,158	57,994	232,085
Additions	-	55,276	-	12,474	67,750
As at 31 August 2022	139,933	55,276	34,158	70,468	299,835
Depreciation					
As at 1 September 2021	-	-	32,444	25,149	57,593
Provided during the period	-	15,885	360	10,600	26,845
As at 31 August 2022	-	15,885	32,804	35,749	84,438
Net Book Value					
As at 31 August 2022	139,933	39,391	1,354	34,719	215,397
As at 1 September 2021	139,933	-	1,714	32,845	174,492

4. Investments

	Unlisted
	£
Cost	
As at 1 September 2021	10,000
As at 31 August 2022	10,000
Provision	
As at 1 September 2021	-
As at 31 August 2022	-
Net Book Value	
As at 31 August 2022	10,000
As at 1 September 2021	10,000

5. Stocks

	2022	2021
	£	£
Stock - finished goods	77,802	43,323
Stock - work in progress	19,147	49,311
	96,949	92,634

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	469,068	454,972
Other debtors	169,339	235,320
	638,407	690,292

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	17,744	-
Trade creditors	534,848	410,513
Bank loans and overdrafts	32,000	53,589
Amounts owed to group undertakings	348	348
Other creditors	209,993	175,760
Taxation and social security	121,830	149,239
	916,763	789,449

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	20,945	-
Bank loans	85,333	117,333
	106,278	117,333

The bank borrowings of the company are secured by a mortgage debenture incorporating a fixed and floating charge over the assets of the company dated 27 February 2018.

9. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	17,744	-
Between one and five years	20,945	-
	38,689	-
	38,689	-

10. Share Capital

	2022	2021
Allotted, Called up and fully paid	1,000	1,000

11. Ultimate Controlling Party

The company's ultimate controlling party is the directors by virtue of their ownership of 100% of the issued share capital in the company.

12. General Information

S.S. Systems Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03415521 . The registered office is Hollowgate House, Hollowgate, Rotherham, S60 2LD.

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.