

AMENDED

Registration number: 03633198

## Sirius Corporation Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016



Carbon Accountancy Limited  
T/A Roland Klepzig Carbon Accountancy  
80-83 Long Lane  
London  
EC1A 9ET

**Sirius Corporation Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Sirius Corporation Limited  
for the Year Ended 31 March 2016**

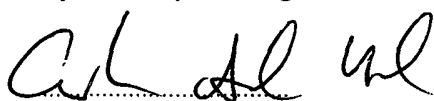
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sirius Corporation Limited for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in Ireland (ICAI), we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Sirius Corporation Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Sirius Corporation Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sirius Corporation Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sirius Corporation Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sirius Corporation Limited. You consider that Sirius Corporation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sirius Corporation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



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Date: 27/01/2017

**Sirius Corporation Limited**  
**(Registration number: 03633198)**  
**Abbreviated Balance Sheet at 31 March 2016**

|                                                         | Note | 2016<br>£ | 2015<br>£ |
|---------------------------------------------------------|------|-----------|-----------|
| <b>Fixed assets</b>                                     |      |           |           |
| Tangible fixed assets                                   |      | 55,098    | 67,001    |
| <b>Current assets</b>                                   |      |           |           |
| Debtors                                                 |      | 228,038   | 281,072   |
| Cash at bank and in hand                                |      | 346       | 1,251     |
|                                                         |      | 228,384   | 282,323   |
| Creditors: Amounts falling due within one year          |      | (205,118) | (223,726) |
| Net current assets                                      |      | 23,266    | 58,597    |
| Total assets less current liabilities                   |      | 78,364    | 125,598   |
| Creditors: Amounts falling due after more than one year |      | (24,506)  | (38,898)  |
| Net assets                                              |      | 53,858    | 86,700    |
| <b>Capital and reserves</b>                             |      |           |           |
| Called up share capital                                 | 3    | 50,000    | 50,000    |
| Profit and loss account                                 |      | 3,858     | 36,700    |
| Shareholders' funds                                     |      | 53,858    | 86,700    |

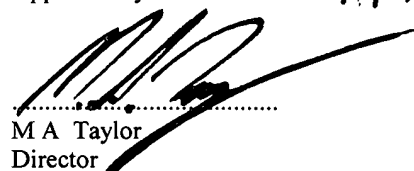
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on **27/11/12** and signed on its behalf by:

  
M A Taylor  
Director

## Sirius Corporation Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

#### 1 Accounting policies

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

##### **Going concern**

The financial statements have been prepared on a going concern basis which assumes that the Company will generate sufficient working capital to continue in operational existence for the foreseeable future.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Previously long term support and managed service contracts were recognised in full from the date that the contract began, with a provision made each year for the future costs likely to be incurred against the element of these contracts that relate to future periods. This policy was changed such that only the proportion of the support and managed service contracts attributable to the period are recognised as turnover with the remainder recognised as deferred income on the balance sheet.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>               | <b>Depreciation method and rate</b> |
|----------------------------------|-------------------------------------|
| Plant and machinery              | 25% reducing balance                |
| Fixtures, fittings and equipment | 25% reducing balance                |
| Motor vehicles                   | 25% reducing balance                |
| Course development               | 25% reducing balance                |

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

# Sirius Corporation Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... *continued*

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

### Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

## 2 Fixed assets

|                       | Tangible<br>assets<br>£ | Total<br>£     |
|-----------------------|-------------------------|----------------|
| <b>Cost</b>           |                         |                |
| At 1 April 2015       | 251,084                 | 251,084        |
| Additions             | 6,463                   | 6,463          |
| At 31 March 2016      | <u>257,547</u>          | <u>257,547</u> |
| <b>Depreciation</b>   |                         |                |
| At 1 April 2015       | 184,083                 | 184,083        |
| Charge for the year   | 18,366                  | 18,366         |
| At 31 March 2016      | <u>202,449</u>          | <u>202,449</u> |
| <b>Net book value</b> |                         |                |
| At 31 March 2016      | <u>55,098</u>           | <u>55,098</u>  |
| At 31 March 2015      | <u>67,001</u>           | <u>67,001</u>  |

## 3 Share capital

### Allotted, called up and fully paid shares

|                            | 2016          |               | 2015          |               |
|----------------------------|---------------|---------------|---------------|---------------|
|                            | No.           | £             | No.           | £             |
| Ordinary shares of £1 each | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> |