

REGISTERED NUMBER: 05468607 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Integrating Solutions Limited

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for the Year Ended 30 June 2017

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Integrating Solutions Limited
Company Information
for the Year Ended 30 June 2017

DIRECTORS:

S P Wassell
G L Fisk

REGISTERED OFFICE:

16 Beaufort Court
Admirals Way
London
Docklands
London
E14 9XL

REGISTERED NUMBER:

05468607 (England and Wales)

ACCOUNTANTS:

RBS Accountants Limited
16 Beaufort Court
Admirals Way
London
Docklands
London
E14 9XL

Statement of Financial Position
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Property, plant and equipment	4		78,629		67,009
CURRENT ASSETS					
Inventories	5	201,352		351,677	
Debtors	6	233,578		123,803	
Cash at bank and in hand		<u>477,075</u>		<u>186,655</u>	
		912,005		662,135	
CREDITORS					
Amounts falling due within one year	7	<u>411,713</u>		<u>497,613</u>	
NET CURRENT ASSETS			<u>500,292</u>		<u>164,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			578,921		231,531
CREDITORS					
Amounts falling due after more than one year	8		(23,066)		(40,367)
PROVISIONS FOR LIABILITIES	10		<u>(13,049)</u>		<u>-</u>
NET ASSETS			<u>542,806</u>		<u>191,164</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings	12		<u>542,804</u>		<u>191,162</u>
SHAREHOLDERS' FUNDS			<u>542,806</u>		<u>191,164</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

Integrating Solutions Limited (Registered number: 05468607)

Statement of Financial Position - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2017 and were signed on its behalf by:

G L Fisk - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Integrating Solutions Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Improvements to property	- 33% on cost
Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

Stocks

Inventories have been valued at the lower of cost and estimated selling price less costs to sell.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Leasing

Rentals payable under operating Leases are charged to the profit and loss account on straight line basis over the period of the lease.

Pension costs

The Company Operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in profit and loss account when due.

Income recognition

Income is recognised when goods and services have been delivered to customers such that risks and rewards of ownership have transferred to them.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2016 - 30) .

4. PROPERTY, PLANT AND EQUIPMENT

	Web Development £	Improvements to property £	Plant and machinery £
COST			
At 1 July 2016	7,774	66,823	138,130
Additions	-	-	21,002
At 30 June 2017	<u>7,774</u>	<u>66,823</u>	<u>159,132</u>
DEPRECIATION			
At 1 July 2016	6,897	35,134	104,547
Charge for year	877	10,458	18,013
Eliminated on disposal	-	-	-
At 30 June 2017	<u>7,774</u>	<u>45,592</u>	<u>122,560</u>
NET BOOK VALUE			
At 30 June 2017	<u>-</u>	<u>21,231</u>	<u>36,572</u>
At 30 June 2016	<u>877</u>	<u>31,689</u>	<u>33,583</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. PROPERTY, PLANT AND EQUIPMENT - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2016	17,359	36,474	35,144	301,704
Additions	1,245	-	29,839	52,086
Disposals	-	(36,474)	-	(36,474)
At 30 June 2017	<u>18,604</u>	<u>-</u>	<u>64,983</u>	<u>317,316</u>
DEPRECIATION				
At 1 July 2016	16,499	36,474	35,144	234,695
Charge for year	1,271	-	9,847	40,466
Eliminated on disposal	-	(36,474)	-	(36,474)
At 30 June 2017	<u>17,770</u>	<u>-</u>	<u>44,991</u>	<u>238,687</u>
NET BOOK VALUE				
At 30 June 2017	<u>834</u>	<u>-</u>	<u>19,992</u>	<u>78,629</u>
At 30 June 2016	<u>860</u>	<u>-</u>	<u>-</u>	<u>67,009</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 July 2016	36,474
Disposals	(36,474)
At 30 June 2017	<u>-</u>
DEPRECIATION	
At 1 July 2016	36,474
Eliminated on disposal	(36,474)
At 30 June 2017	<u>-</u>
NET BOOK VALUE	
At 30 June 2017	<u>-</u>
At 30 June 2016	<u>-</u>

5. INVENTORIES

	30.6.17 £	30.6.16 £
Stocks	<u>201,352</u>	<u>351,677</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade debtors	206,087	110,818
Amounts owed by group undertakings	150	-
Other debtors	16,200	2,000
Prepayments	<u>11,141</u>	<u>10,985</u>
	<u>233,578</u>	<u>123,803</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade creditors	131,186	329,613
Amounts owed to group undertakings	-	40
Tax	124,823	76,257
Social security and other taxes	35,881	21,442
VAT	106,607	38,904
Other creditors	6,757	18,256
Directors' current accounts	5,084	11,882
Accrued expenses	<u>1,375</u>	<u>1,219</u>
	<u>411,713</u>	<u>497,613</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.17	30.6.16
	£	£
Bank loans - 1-2 years	17,300	17,300
Bank loans - 2-5 years	<u>5,766</u>	<u>23,067</u>
	<u>23,066</u>	<u>40,367</u>

The term of the loan is for 5 years and the Interest payable is 3.50% above the base rate.

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.17	30.6.16
	£	£
Within one year	60,344	60,344
Between one and five years	<u>48,025</u>	<u>108,369</u>
	<u>108,369</u>	<u>168,713</u>

The above named non-cancellable operating lease have remaining terms of between 2 and 5 years. Rental operating lease were payable under non cancellable terms of £72,000 over the next 2 years and also provision for five-yearly upward rent reviews according to prevailing market conditions.

10. PROVISIONS FOR LIABILITIES

	30.6.17	30.6.16
	£	£
Deferred tax	<u>13,049</u>	<u>-</u>

Integrating Solutions Limited (Registered number: 05468607)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Provided during year	13,049
Deferred Tax	
Balance at 30 June 2017	<u>13,049</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.17	30.6.16
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

12. RESERVES

	Retained earnings £
At 1 July 2016	191,162
Profit for the year	451,642
Dividends	<u>(100,000)</u>
At 30 June 2017	<u>542,804</u>

13. RELATED PARTY DISCLOSURES

In the year the entire share capital of the company was transferred to Integrating Group Limited in a share for share transaction.

Integrating Group Limited

Holding

	30.6.17	30.6.16
	£	£
Amount due from related party at the balance sheet date	<u>150</u>	<u>40</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Integrating Solutions Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Integrating Solutions Limited for the year ended 30 June 2017 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Integrating Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Integrating Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Integrating Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Integrating Solutions Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Integrating Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Integrating Solutions Limited. You consider that Integrating Solutions 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 financial statements of Integrating Solutions 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 financial statements.

RBS Accountants Limited
16 Beaufort Court
Admirals Way
London
Docklands
London
E14 9XL

Date:

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.