

Ripley Systems Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

Knights
Chartered Accountants
11 Milbanke Court
Milbanke Way
Bracknell
Berkshire
RG12 1RP

Ripley Systems Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Abridged Balance Sheet	<u>3</u>
Notes to the Abridged Financial Statements	<u>4 to 8</u>

Ripley Systems Limited

Company Information

Directors	Mr P Ripley Mrs J F Ripley
Registered office	17 Murray Court Sunninghill Berkshire SL5 9BP
Accountants	Knights Chartered Accountants 11 Milbanke Court Milbanke Way Bracknell Berkshire RG12 1RP

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Ripley Systems Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ripley Systems Limited for the year ended 31 March 2017 as set out on pages 3 to 8 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 at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Ripley Systems 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 Ripley Systems Limited and state those matters that we have agreed to state to the Board of Directors of Ripley Systems Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ripley Systems Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ripley Systems 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 Ripley Systems Limited. You consider that Ripley Systems 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 Ripley Systems 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.

.....
Knights
Chartered Accountants
11 Milbanke Court
Milbanke Way
Bracknell
Berkshire
RG12 1RP

13 July 2017

Ripley Systems Limited
(Registration number: 05680310)
Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	8,299	6,780
Current assets			
Stocks	<u>5</u>	22,500	-
Debtors		12,460	31,631
Cash at bank and in hand		2,471	334
		<u>37,431</u>	<u>31,965</u>
Creditors: Amounts falling due within one year		<u>(40,803)</u>	<u>(36,728)</u>
Net current liabilities		<u>(3,372)</u>	<u>(4,763)</u>
Total assets less current liabilities		4,927	2,017
Provisions for liabilities		<u>(1,356)</u>	<u>(1,356)</u>
Net assets		<u>3,571</u>	<u>661</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>3,567</u>	<u>657</u>
Total equity		<u>3,571</u>	<u>661</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 13 July 2017 and signed on its behalf by:

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Mr P Ripley

Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

Page 3

Ripley Systems Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

17 Murray Court
Sunninghill
Berkshire
SL5 9BP

These financial statements were authorised for issue by the Board on 13 July 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the

effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Ripley Systems Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

Ripley Systems Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	16,734
Additions	4,285
At 31 March 2017	21,019
Depreciation	
At 1 April 2016	9,954
Charge for the year	2,766
At 31 March 2017	12,720
Carrying amount	
At 31 March 2017	8,299
At 31 March 2016	6,780

5 Stocks

	2017 £	2016 £
Work in progress	22,500	-

6 Transition to FRS 102

Balance Sheet at 1 April 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

Ripley Systems Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

Ripley Systems Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Profit and Loss Account for the year ended 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	-	-	-	-
Operating profit/(loss)	-	-	-	-
Profit/(loss) before tax	-	-	-	-
Profit/(loss) for the financial year	-	-	-	-

Page 8

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.