

REGISTERED NUMBER: 06090821 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

CIBSYS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CIBSYS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR: C P Ham

SECRETARY: D Ham

REGISTERED OFFICE: No 1
2 Greystoke Place
London
EC4A 1GP

REGISTERED NUMBER: 06090821 (England and Wales)

ACCOUNTANTS: Peter Jarman LLP
trading as
Peter Jarman & Company
1 Harbour House
Harbour Way
Shoreham by Sea
West Sussex
BN43 5HZ

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	6,568	8,758
CURRENT ASSETS			
Stocks		-	450
Debtors	5	50,306	108,700
Cash at bank and in hand		51,818	64,106
		<u>102,124</u>	<u>173,256</u>
CREDITORS			
Amounts falling due within one year	6	(37,862)	(70,476)
NET CURRENT ASSETS		<u>64,262</u>	<u>102,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		70,830	111,538
PROVISIONS FOR LIABILITIES	7	(1,313)	-
NET ASSETS		<u>69,517</u>	<u>111,538</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings		59,517	101,538
SHAREHOLDERS' FUNDS		<u>69,517</u>	<u>111,538</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

BALANCE SHEET - continued
31 DECEMBER 2016

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 director on 15 September 2017 and were signed by:

C P Ham - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Cibsys 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Work in Progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure, an appropriate proportion of fixed and variable overhead, and an appropriate proportion of profit where profit is allocated across the whole project on a straight line basis.

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 balance sheet date.

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	
and 31 December 2016	<u>26,822</u>
DEPRECIATION	
At 1 January 2016	18,064
Charge for year	<u>2,190</u>
At 31 December 2016	<u>20,254</u>
NET BOOK VALUE	
At 31 December 2016	<u>6,568</u>
At 31 December 2015	<u>8,758</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	50,113	73,244
Other debtors	193	35,456
	<u>50,306</u>	<u>108,700</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	15,216	45,555
Taxation and social security	10,734	6,937
Other creditors	11,912	17,984
	<u>37,862</u>	<u>70,476</u>

7. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Deferred tax	<u>1,313</u>	<u>-</u>
		Deferred tax £
Capital allowances in advance of depreciation		1,313
Balance at 31 December 2016		<u>1,313</u>

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.