REGISTERED NUMBER: 06090821 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

CIBSYS LIMITED

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CIBSYS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	**7,493**	6,568
CURRENT ASSETS			
Debtors	5	**63,276**	50,306
Cash at bank and in hand		**2,538**	51,818
		65,814	102,124
CREDITORS			
Amounts falling due within one year	6	**(19,518)**	(37,862)
NET CURRENT ASSETS		**46,296**	64,262
TOTAL ASSETS LESS CURRENT LIABILITIES		**53,789**	70,830
PROVISIONS FOR LIABILITIES	7	**(1,499)**	(1,313)
NET ASSETS		**52,290**	69,517
CAPITAL AND RESERVES			
Called up share capital		**10,000**	10,000
Retained earnings		**42,290**	59,517
SHAREHOLDERS' FUNDS		**52,290**	69,517

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 28 August 2018 and were signed by:

C P Ham - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 7) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 January 2017	**26,822**
Additions	**3,424**
At 31 December 2017	**30,246**
DEPRECIATION	
At 1 January 2017	**20,254**
Charge for year	**2,499**
At 31 December 2017	**22,753**
NET BOOK VALUE	
At 31 December 2017	**7,493**
At 31 December 2016	6,568

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	**60,858**	50,113
Other debtors	**2,418**	193
	63,276	50,306

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	**101**	15,216
Taxation and social security	**10,485**	10,734
Other creditors	**8,932**	11,912
	19,518	37,862

7. **PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	**1,499**	1,313

continued...

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 January 2017	1,313
Capital allowances in advance of depreciation	186
Balance at 31 December 2017	1,499

8. RELATED PARTY DISCLOSURES

During the year the company paid rents of £9,120 to V Hofmann, a close family member of C Ham, who is a director and shareholder of the company. There was £0 due at the year-end.

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.