Registered number
07683083

Systemic Design Limited

Filleted Accounts

30 June 2017

Systemic Design Limited

Registered number: 07683083

Balance Sheet

as at 30 June 2017

	Notes		2017		2016
			£		£
Current assets					
Debtors	2	14,972		22,358	
Cash at bank and in hand		6,343		3,152	
		21,315		25,510	
Creditors: amounts falling due within one year	3	(21,106)		(25,017)	
Net current assets			209		493
Net assets			209		493
Capital and reserves					
Called up share capital			1		1
Profit and loss account			208		492
Shareholder's funds			209		493

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ms J Janko

Director

Approved by the board on 18 March 2018

Systemic Design Limited

Notes to the Accounts

for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of the company prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets comprising cash in hand and at bank.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2017	2016
	£	£
Trade debtors	-	3,500
Other debtors	14,972	18,858
	14,972	22,358

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security costs	20,276	24,187
Other creditors	830	830
	21,106	25,017

4 Share Capital

	£		2017	2016
			£	£
Allotted, called up and fully paid			-	-
Ordinary shares	1.00	1	1	1
			1	1

5 Related party transactions

At the year end 30 June 2017 the director, Ms J Janko, owed the company £14,972 (2016: £18,858).

6 Controlling party

The ultimate controlling party is the director, Ms J Janko, who is the sole shareholder.

7 Other information

Systemic Design Limited is a private company limited by shares and incorporated in England. Its registered office is:

Flat 24 Prospect House, 4 Chapter Way, London, England, SW19 2RZ

8 Transition to FRS 102

The financial statements for the year ended 30 June 2017 are the first financial statements of the company prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2017. The reported financial position and financial performance for the previous period is not affected by the transition to FRS 102.

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.