
SYSTEM INSIGHT LTD

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 APRIL 2013



SYSTEM INSIGHT LTD
REGISTERED NUMBER: 08047310

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2013

	Note	£	2013 £
FIXED ASSETS			
Intangible assets	2		90,000
Tangible assets	3		24,418
			<u>114,418</u>
CURRENT ASSETS			
Debtors		75,557	
Cash in hand		2	
		<u>75,559</u>	
CREDITORS amounts falling due within one year		<u>(128,461)</u>	
NET CURRENT LIABILITIES			<u>(52,902)</u>
NET ASSETS			<u>61,516</u>
CAPITAL AND RESERVES			
Called up share capital	4		2
Profit and loss account			61,514
SHAREHOLDERS' FUNDS			<u>61,516</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2013 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 24 January 2014

Stuart Morley

Mr Stuart Morley
Director

The notes on pages 2 to 3 form part of these financial statements

SYSTEM INSIGHT LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 APRIL 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25% Reducing Balance Basis
Office equipment	-	25% Reducing Balance basis

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 27 April 2012	-
Additions	100,000
At 30 April 2013	100,000
Amortisation	
At 27 April 2012	-
Charge for the period	10,000
At 30 April 2013	10,000
Net book value	
At 30 April 2013	90,000

SYSTEM INSIGHT LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 APRIL 2013**

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 27 April 2012	-
Additions	31,142
At 30 April 2013	<u>31,142</u>
Depreciation	
At 27 April 2012	-
Charge for the period	6,724
At 30 April 2013	<u>6,724</u>
Net book value	
At 30 April 2013	<u><u>24,418</u></u>

4. SHARE CAPITAL

	2013 £
Allotted, called up and fully paid	
2 Ordinary shares of £1 each	<u><u>2</u></u>

During the year two £1 ordinary shares were issued at par value, one to Mr S Morley the director and one to Mrs W Morley