

Company Registration No. 08047310 (England and Wales)

SYSTEM INSIGHT LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

SYSTEM INSIGHT LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

SYSTEM INSIGHT LTD

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		26,666		53,333
Tangible assets	2		56,330		66,078
			<u>82,996</u>		<u>119,411</u>
Current assets					
Stocks		345,222		214,227	
Debtors		70,097		106,163	
Cash at bank and in hand		175		51,466	
		<u>415,494</u>		<u>371,856</u>	
Creditors: amounts falling due within one year		<u>(247,665)</u>		<u>(267,147)</u>	
Net current assets			<u>167,829</u>		<u>104,709</u>
Total assets less current liabilities			<u>250,825</u>		<u>224,120</u>
Creditors: amounts falling due after more than one year			<u>(90,416)</u>		<u>(125,417)</u>
			<u>160,409</u>		<u>98,703</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			160,407		98,701
Shareholders' funds			<u>160,409</u>		<u>98,703</u>

SYSTEM INSIGHT LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2016

For the financial year ended 30 April 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 January 2017

Mr Stuart Morley
Director

Company Registration No. 08047310

SYSTEM INSIGHT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value, after allowing for obsolete and slow-moving items.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

SYSTEM INSIGHT LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	100,000	139,896	239,896
Additions	-	40,492	40,492
Disposals	-	(36,597)	(36,597)
At 30 April 2016	100,000	143,791	243,791
Depreciation			
At 1 May 2015	46,667	73,818	120,485
On disposals	-	(25,671)	(25,671)
Charge for the year	26,667	39,314	65,981
At 30 April 2016	73,334	87,461	160,795
Net book value			
At 30 April 2016	26,666	56,330	82,996
At 30 April 2015	53,333	66,078	119,411

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Related party relationships and transactions

Transactions with directors

Advances and credits granted to the directors during the year are outlined in the table below:

% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
3.00	(29,915)	879,585	428	851,718	(1,620)
	(29,915)	879,585	428	851,718	(1,620)

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