

# Open Systems Ltd

## Abbreviated Accounts

for the Year Ended 31 March 2015

Tim Phillips & Co. Accountants  
Accountants  
Cart House 2  
Copley Hill Business Park  
Cambridge Road  
Babraham  
Cambridge  
CB22 3GN

**Open Systems Ltd**  
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**Open Systems Ltd**  
**(Registration number: 01807832)**  
**Abbreviated Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		798	2,117
Investments		<u>7,500</u>	<u>7,500</u>
		<u>8,298</u>	<u>9,617</u>
<b>Current assets</b>			
Cash at bank and in hand		39,807	25,402
Creditors: Amounts falling due within one year		<u>(8,183)</u>	<u>(5,051)</u>
Net current assets		<u>31,624</u>	<u>20,351</u>
Total assets less current liabilities		39,922	29,968
Creditors: Amounts falling due after more than one year		<u>(432)</u>	<u>-</u>
Net assets		<u><u>39,490</u></u>	<u><u>29,968</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>39,390</u>	<u>29,868</u>
Shareholders' funds		<u><u>39,490</u></u>	<u><u>29,968</u></u>

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 21 December 2015

.....  
Prof J J Naughton  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.  
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**Open Systems Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

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).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers including VAT under the Flat Rate Scheme

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% straight line

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Open Systems Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2014	31,411	7,500	38,911
At 31 March 2015	31,411	7,500	38,911
<b>Depreciation</b>			
At 1 April 2014	29,294	-	29,294
Charge for the year	1,319	-	1,319
At 31 March 2015	30,613	-	30,613
<b>Net book value</b>			
At 31 March 2015	798	7,500	8,298
At 31 March 2014	2,117	7,500	9,617

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A of £1 each	50	50	50	50
Ordinary B of £1 each	25	25	25	25
Ordinary C of £1 each	10	10	10	10
Ordinary D of £1 each	5	5	5	5
Ordinary E of £1 each	10	10	10	10
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</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.