



Company Registration No. 02642727 (England and Wales)

BUSINESS SYSTEMS (NORTH WALES) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
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BUSINESS SYSTEMS (NORTH WALES) LIMITED

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BUSINESS SYSTEMS (NORTH WALES) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	2	421,716		421,716	
Cash at bank and in hand		11,126		11,126	
Net current assets			432,842		432,842
Capital and reserves					
Called up share capital	3		17,500		17,500
Profit and loss reserves	4		415,342		415,342
Total equity			432,842		432,842

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

479A

SUBSIDIARY

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 of the Companies Act 2006.

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

The financial statements were approved by the board of directors and authorised for issue on 14th September 2022 and are signed on its behalf by:

A. Arthurton
Director

Company Registration No. 02642727

BUSINESS SYSTEMS (NORTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Business Systems (North Wales) Limited ("the Company") is a private company limited by shares incorporated in England and Wales. The registered office is Armitage House, Thorpe Lower Lane, Robin Hood, Wakefield, WF3 3BQ.

During the year the Company was dormant.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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, unless otherwise specified within these accounting policies. The principal accounting policies adopted are set out below.

1.2 Going concern

The use of the going concern principal is appropriate because there are no material uncertainties to events or conditions that may cast significant doubt about the entities ability to continue as a going concern.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	421,685	421,685
Other debtors	31	31
	<u>421,716</u>	<u>421,716</u>

BUSINESS SYSTEMS (NORTH WALES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital				
Authorised				
Ordinary Shares of £1 each	16,033	16,033	16,033	16,033
Ordinary B shares of £1 each	1,467	1,467	1,467	1,467
	<u>17,500</u>	<u>17,500</u>	<u>17,500</u>	<u>17,500</u>
Issued and fully paid				
Ordinary Shares of £1 each	<u>17,500</u>	<u>17,500</u>	<u>17,500</u>	<u>17,500</u>

4 Profit and loss reserves

The Profit and Loss account reserve represents cumulative profits and losses made by the Company to date less any dividends declared.

5 Parent company

The smallest group in which the results of the Company are consolidated is that of Xerox (UK) Limited, a company incorporated in the United Kingdom and registered in England and Wales. Copies of the consolidated financial statements of Xerox (UK) Limited can be obtained from Building 4 Uxbridge Business Park, Sanderson Road, Uxbridge, Middlesex, UB8 1DH.