

COMPANY REGISTRATION NUMBER: 02804208

Hanlon Computer Systems Limited
Filleted Unaudited Financial Statements
31 August 2017

Hanlon Computer Systems Limited

Financial Statements

Year ended 31 August 2017

Contents	Page	
Chartered certified accountants report to the board of directors on the preparation of the unaudited statutory financial statements		1
Statement of financial position	2	
Notes to the financial statements	4	

Hanlon Computer Systems Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Hanlon Computer Systems Limited

Year ended 31 August 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 August 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

JACKSONS Chartered Certified Accountants

Ash Tree Court Mellors Way Nottingham Business Park Nottingham NG8 6PY

23 February 2018

Hanlon Computer Systems Limited

Statement of Financial Position

31 August 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	24,720	16,042
Current assets			
Debtors	6	47,234	135,823
Cash at bank and in hand		81,588	14
		128,822	135,837
Creditors: amounts falling due within one year	7	111,181	144,581
Net current assets/(liabilities)		17,641	(8,744)
Total assets less current liabilities		42,361	7,298
Creditors: amounts falling due after more than one year	8	—	1,461
Net assets		42,361	5,837
Capital and reserves			
Called up share capital		100	100
Share premium account		40,748	40,748
Profit and loss account		1,513	(35,011)
Shareholders funds		42,361	5,837

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2017 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 .

Hanlon Computer Systems Limited

Statement of Financial Position *(continued)*

31 August 2017

These financial statements were approved by the board of directors and authorised for issue on 23 February 2018 ,
and are signed on behalf of the board by:

Mr K J Hanlon

Director

Company registration number: 02804208

Hanlon Computer Systems Limited

Notes to the Financial Statements

Year ended 31 August 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Victoria Court, Kent Street, Nottingham, NG1 3LZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Fixtures and fittings	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2016: 7).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 September 2016	141,488	10,155	151,643
Additions	16,249	—	16,249
At 31 August 2017	157,737	10,155	167,892
Depreciation			
At 1 September 2016	125,627	9,974	135,601
Charge for the year	7,409	162	7,571
At 31 August 2017	133,036	10,136	143,172
Carrying amount			
At 31 August 2017	24,701	19	24,720
At 31 August 2016	15,861	181	16,042

6. Debtors

	2017 £	2016 £
Trade debtors	33,861	120,212
Other debtors	13,373	15,611
	47,234	135,823

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	—	11,714
Trade creditors	9,389	16,692
Corporation tax	83	83
Social security and other taxes	15,477	22,298
Other creditors	86,232	93,794
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	111,181	144,581
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8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	—	1,461
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9. Pension commitments

The company has made contributions during the year to individual Personal Pension Schemes, the assets of which are held separately from the assets of the company. The pension cost charge represents contributions payable to the schemes and amounts to £4,136 (2016 : £2,795).

10. Related party transactions

At the year end £41,280 (2016 : £56,198) was owed by the company to Hanlon Computer Systems Limited SSAS (2005), the directors' pension scheme, and is included in other creditors. Ordinary dividends paid to directors during the year included £23,000 to Mr K Hanlon and £23,000 to Mrs J Hanlon.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

Reconciliation of equity

	1 September 2015			31 August 2016		
	As previously stated	Effect of transition	FRS 102 (as restated)	As previously stated	Effect of transition	FRS 102 (as restated)
	£	£	£	£	£	£
Fixed assets	12,652	–	12,652	16,042	–	16,042
Current assets	60,790	–	60,790	135,837	–	135,837
Creditors: amounts falling due within one year	(142,470)	(2,461)	(144,931)	(142,500)	(2,081)	(144,581)
Net current assets/(liabilities)	(81,680)	(2,461)	(84,141)	(6,663)	(2,081)	(8,744)
Total assets less current liabilities	(69,028)	(2,461)	(71,489)	9,379	(2,081)	7,298
Creditors: amounts falling due after more than one year	(35,323)	–	(35,323)	(1,461)	–	(1,461)
Net assets	(104,351)	(2,461)	(106,812)	7,918	(2,081)	5,837
Capital and reserves	(104,351)	(2,461)	(106,812)	7,918	(2,081)	5,837

Prior to applying FRS 102 Section 1A the company did not provide an accrual for holiday pay.

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.