

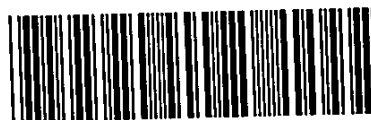
REGISTERED NUMBER: 02928541 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2011

for

Saxon Systems Limited

WEDNESDAY



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COMPANIES HOUSE

Saxon Systems Limited

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for the Year Ended 30 June 2011**

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Saxon Systems Limited

**Company Information
for the Year Ended 30 June 2011**

DIRECTOR: P J Kalinowski

SECRETARY: Mrs P A Kalinowska

REGISTERED OFFICE: 5 Higher Green
Ewell
Epsom
Surrey
KT17 3BB

REGISTERED NUMBER: 02928541 (England and Wales)

Saxon Systems Limited**Abbreviated Balance Sheet
30 June 2011**

	Notes	30.6.11 £	£	30.6.10 £	£
FIXED ASSETS					
Tangible assets	2		354		776
Investments	3		23,093		22,705
			<u>23,447</u>		<u>23,481</u>
CURRENT ASSETS					
Debtors		3,068		548	
Cash at bank		193,659		259,056	
		<u>196,727</u>		<u>259,604</u>	
CREDITORS					
Amounts falling due within one year		1,571		53,867	
		<u>1,571</u>		<u>53,867</u>	
NET CURRENT ASSETS			<u>195,156</u>		<u>205,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>218,603</u>		<u>229,218</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			218,601		229,216
			<u>218,603</u>		<u>229,218</u>
SHAREHOLDERS' FUNDS			<u>218,603</u>		<u>229,218</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 27th March 2012 and were signed by


P J Kalinowski - Director

The notes form part of these abbreviated accounts

Saxon Systems Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprised benefits received through use of the VAT flat-rate scheme. No trading income arose during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Furniture and equipment - 25% on cost
- Computer equipment - Straight line over 3 years

It is the company's general policy to capitalise fixed assets where the cost exceeds £250.

Amounts recoverable on contract

The right to consideration as contract activity progresses is recognised at fair value, to reflect the partial performance of the company's contractual obligations.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010 and 30 June 2011	1,635
DEPRECIATION	
At 1 July 2010	858
Charge for year	423
At 30 June 2011	1,281
NET BOOK VALUE	
At 30 June 2011	354
At 30 June 2010	777

Saxon Systems Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 June 2011

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2010	22,704
Additions	389
At 30 June 2011	23,093
NET BOOK VALUE	
At 30 June 2011	23,093
At 30 June 2010	22,704

The investment is in an open-ended investment company managed by HBOS Investment Fund Managers Limited. In the opinion of the director, based on information provided by the managers, the market value of the investment at the balance sheet date was £27,340 (2010 - £24,769). Were the investment to be sold at that value, a corporation tax liability of £850 would arise (2010 - £400).

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30.6.11 £	30.6.10 £
2	Ordinary	1	2	2

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 June 2011 and 30 June 2010

	30.6.11 £	30.6.10 £
P J Kalinowski		
Balance outstanding at start of year	-	1,769
Amounts advanced	2,743	-
Amounts repaid	-	(1,769)
Balance outstanding at end of year	2,743	-

Amounts due to and from Mr P J Kalinowski are unsecured and repayable on demand. Amounts due to Mr Kalinowski are interest-free. Amounts due by him carry interest at the beneficial loan rates specified by HM Revenue and Customs. The amount of unpaid interest accrued at 30 June 2011 was £nil (2010 - nil).

6 RELATED PARTY DISCLOSURES

The Director, Mr P J Kalinowski, receives 50% of company dividends by virtue of his shareholding. His wife, Mrs P A Kalinowska, receives the remaining 50% by virtue of hers.