

Company Registration No. 03038432 (England and Wales)

PENSAR SYSTEMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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PENSAR SYSTEMS LIMITED

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PENSAR SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		12,248		20,915
Current assets					
Stocks		22,097		29,922	
Debtors		238,154		252,939	
Cash at bank and in hand		217,447		255,391	
		<u>477,698</u>		<u>538,252</u>	
Creditors: amounts falling due within one year		<u>(255,201)</u>		<u>(301,146)</u>	
Net current assets			<u>222,497</u>		<u>237,106</u>
Total assets less current liabilities			<u>234,745</u>		<u>258,021</u>
Provisions for liabilities			<u>(1,752)</u>		<u>(3,204)</u>
			<u>232,993</u>		<u>254,817</u>
Capital and reserves					
Called up share capital	3		3,600		3,600
Profit and loss account			229,393		251,217
Shareholders' funds			<u>232,993</u>		<u>254,817</u>

For the financial year ended 31 March 2014 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 18 December 2014



M D J Williams
Director

Company Registration No. 03038432

PENSAR SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

1.2 Turnover

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

1.3 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:

Land and buildings Leasehold	Over the term of the lease
Plant and machinery	20% on cost
Fixtures, fittings & equipment	20% on cost

1.4 Revenue recognition

Income from the sale of computer products and consultancy is recognised when the product is supplied or when the consultancy service is performed. Income from maintenance contracts is recognised on a time basis over the term of the maintenance period.

1.5 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.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2013	58,329
Additions	924
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At 31 March 2014	59,253
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Depreciation	
At 1 April 2013	37,414
Charge for the year	9,591
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At 31 March 2014	47,005
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Net book value	
At 31 March 2014	12,248
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At 31 March 2013	20,915
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PENSAR SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

3	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	3,600 Ordinary Shares of £1 each	3,600	3,600
		<u> </u>	<u> </u>