

Registration number: 3262877

Copy Right Systems Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016



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Copy Right Systems Ltd

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Balance Sheet as at 31 October 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		211,580		200,670
Current assets					
Stocks		74,612		90,711	
Debtors		288,939		281,542	
Cash at bank and in hand		109,768		124,739	
		<u>473,319</u>		<u>496,992</u>	
Creditors: Amounts falling due within one year		<u>(254,627)</u>		<u>(245,755)</u>	
Net current assets			<u>218,692</u>		<u>251,237</u>
Total assets less current liabilities			430,272		451,907
Creditors: Amounts falling due after more than one year			(40,426)		(48,661)
Provisions for liabilities			<u>(4,011)</u>		<u>(4,813)</u>
Net assets			<u>385,835</u>		<u>398,433</u>
Capital and reserves					
Called up share capital	4	2		2	
Profit and loss account		<u>385,833</u>		<u>398,431</u>	
Shareholders' funds			<u>385,835</u>		<u>398,433</u>

For the year ending 31 October 2016 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 directors acknowledge their 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.

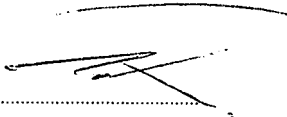
Approved by the Board on 12.1.17 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

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Balance Sheet as at 31 October 2016

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A handwritten signature in black ink, appearing to read 'G J Pointer', is written over a horizontal dotted line.

G J Pointer
Director

Copy Right Systems Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

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 January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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 lives as follows:

Freehold property	2% straight line
Plant and machinery	33.3% straight line
Fixtures and fittings	50% straight line
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have been passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful economic lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Copy Right Systems Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

..... *continued*

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.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2015	283,344	283,344
Additions	28,308	28,308
Disposals	(7,000)	(7,000)
At 31 October 2016	<u>304,652</u>	<u>304,652</u>
Depreciation		
At 1 November 2015	82,674	82,674
Charge for the year	17,398	17,398
Eliminated on disposals	(7,000)	(7,000)
At 31 October 2016	<u>93,072</u>	<u>93,072</u>
Net book value		
At 31 October 2016	<u>211,580</u>	<u>211,580</u>
At 31 October 2015	<u>200,670</u>	<u>200,670</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	10,477	10,477
Amounts falling due after more than one year	<u>40,426</u>	<u>48,661</u>
Total secured creditors	<u>50,903</u>	<u>59,138</u>

Copy Right Systems Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

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4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
A Phillips				
Loan b/fwd	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>

6 Control

The company is controlled by Copier Supplies Limited, a company equally owned by A Phillips and G Pointer.