

Company Registration No. 03396173 (England and Wales)

EXPORTMASTER SYSTEMS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

EXPORTMASTER SYSTEMS LIMITED

COMPANY INFORMATION

Directors	C H Bainbridge C D Hensher
Secretary	C D Hensher
Company number	03396173
Registered office	Kings Parade Lower Coombe Street Croydon CR0 1AA
Accountants	Bryden Johnson Kings Parade Lower Coombe Street Croydon CR0 1AA
Business address	33 St Peter's Street South Croydon Surrey CR2 7DG

EXPORTMASTER SYSTEMS LIMITED

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EXPORTMASTER SYSTEMS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2014

The directors present their report and financial statements for the year ended 30 September 2014.

Principal activities

The principal activity of the company continued to be that of developing software for exporters.

Directors

The following directors have held office since 1 October 2013:

C H Bainbridge

C D Hensher

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

C D Hensher

Director

30 January 2015

EXPORTMASTER SYSTEMS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EXPORTMASTER SYSTEMS LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Exportmaster Systems Limited for the year ended 30 September 2014 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Exportmaster Systems Limited, as a body, in accordance with the terms of our engagement letter dated 29 August 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Exportmaster Systems Limited and state those matters that we have agreed to state to the Board of Directors of Exportmaster Systems Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Exportmaster Systems Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Exportmaster Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Exportmaster Systems Limited. You consider that Exportmaster Systems Limited is exempt from the statutory audit requirement for the year.

Bryden Johnson

2 February 2015

Chartered Accountants

Kings Parade
Lower Coombe Street
Croydon
CR0 1AA

EXPORTMASTER SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2014

	Notes	2014 £	2013 £
Turnover		385,479	362,801
Cost of sales		(17,047)	(15,454)
Gross profit		<u>368,432</u>	<u>347,347</u>
Administrative expenses		(270,671)	(298,593)
Operating profit	2	<u>97,761</u>	<u>48,754</u>
Other interest receivable and similar income	3	36	29
Interest payable and similar charges		(724)	(874)
Profit on ordinary activities before taxation		<u>97,073</u>	<u>47,909</u>
Tax on profit on ordinary activities	4	(2,869)	-
Profit for the year	13	<u><u>94,204</u></u>	<u><u>47,909</u></u>

EXPORTMASTER SYSTEMS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	6		62,760		49,409
Tangible assets	7		4,592		5,455
			<u>67,352</u>		<u>54,864</u>
Current assets					
Debtors	8	106,760		120,980	
Cash at bank and in hand		82,145		31,341	
		<u>188,905</u>		<u>152,321</u>	
Creditors: amounts falling due within one year	9	(41,146)		(38,670)	
Net current assets			<u>147,759</u>		<u>113,651</u>
Total assets less current liabilities			<u>215,111</u>		<u>168,515</u>
Creditors: amounts falling due after more than one year	10		-		(1,043)
Accruals and deferred income	11		(144,379)		(130,144)
			<u>70,732</u>		<u>37,328</u>
Capital and reserves					
Called up share capital	12		1,000		1,000
Profit and loss account	13		69,732		36,328
Shareholders' funds			<u>70,732</u>		<u>37,328</u>

EXPORTMASTER SYSTEMS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2014

For the financial year ended 30 September 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 30 January 2015

C H Bainbridge
Director

Company Registration No. 03396173

FOR THE YEAR ENDED 30 SEPTEMBER 2014

EXPORTMASTER SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

4	Taxation	2014 £	2013 £
	Domestic current year tax		
	U.K. corporation tax	2,869	-
	Total current tax	2,869	-

The company has estimated losses of £ nil (2013 - £ 27,548) available for carry forward against future trading profits.

5	Dividends	2014 £	2013 £
	Ordinary interim paid	60,800	-

6	Intangible fixed assets	Development Costs £
	Cost	
	At 1 October 2013	70,624
	Additions	34,345
	At 30 September 2014	104,969
	Amortisation	
	At 1 October 2013	21,215
	Charge for the year	20,994
	At 30 September 2014	42,209
	Net book value	
	At 30 September 2014	62,760
	At 30 September 2013	49,409

EXPORTMASTER SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

7 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 October 2013	7,605
Additions	1,130
Disposals	(836)
	<hr/>
At 30 September 2014	7,899
	<hr/>
Depreciation	
At 1 October 2013	2,150
On disposals	(836)
Charge for the year	1,993
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At 30 September 2014	3,307
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Net book value	
At 30 September 2014	4,592
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At 30 September 2013	5,455
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The net book value of tangible fixed assets includes £3,476 (2013 - £4,859) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £1,383 (2013 - £1,279) for the year.

8 Debtors	2014 £	2013 £
Trade debtors	98,621	114,090
Other debtors	8,139	6,890
	<hr/>	<hr/>
	106,760	120,980
	<hr/>	<hr/>

EXPORTMASTER SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

9	Creditors: amounts falling due within one year	2014 £	2013 £
	Net obligations under finance leases	1,043	3,129
	Trade creditors	5,497	6,280
	Taxation and social security	26,013	23,631
	Other creditors	8,593	5,630
		<u>41,146</u>	<u>38,670</u>

10	Creditors: amounts falling due after more than one year	2014 £	2013 £
	Net obligations under finance leases	-	1,043
		<u>-</u>	<u>1,043</u>

The Hire Purchase liability is secured against the assets financed.

11 Accruals and deferred income

	Deferred income £
Balance at 1 October 2013	130,144
Increase in the year	14,235
	<u>144,379</u>
Balance at 30 September 2014	<u>144,379</u>

The deferred income represents revenue from annual maintenance contracts received in advance and for completion in the year ending 30 September 2015.

12	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

EXPORTMASTER SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

13 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2013	36,328
Profit for the year	94,204
Dividends paid	(60,800)
	<hr/>
Balance at 30 September 2014	69,732
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14 Financial commitments

At 30 September 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 September 2015:

	2014 £	2013 £
Operating leases which expire:		
Within one year	-	16,750
Between two and five years	12,450	11,937
	<hr/>	<hr/>
	12,450	28,687
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15 Control

There is no ultimate controlling party.

16 Related party relationships and transactions

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below:

	2014 £	2013 £
C H Bainbridge	30,400	-
C D Hensher	30,400	-
	<hr/>	<hr/>
	60,800	-
	<hr/>	<hr/>

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