

Company Registration No. 03897626 (England and Wales)

SYSTEMWERX LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

SYSTEMWERX LIMITED

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SYSTEMWERX LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		510		129
Current assets					
Debtors		17,263		15,111	
Cash at bank and in hand		166,677		157,066	
		183,940		172,177	
Creditors: amounts falling due within one year		(18,638)		(32,913)	
Net current assets			165,302		139,264
Total assets less current liabilities			165,812		139,393
Capital and reserves					
Called up share capital	3		50		50
Other reserves			50		50
Profit and loss account			165,712		139,293
Shareholders' funds			165,812		139,393

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 26 September 2016

Mr M J McNamee
Director

Company Registration No. 03897626

SYSTEMWERX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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:

Fixtures, fittings & equipment	25% Straight line / 20% Reducing balance
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1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

1.6 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 January 2015	13,969
Additions	542
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At 31 December 2015	14,511
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Depreciation	
At 1 January 2015	13,840
Charge for the year	161
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At 31 December 2015	14,001
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Net book value	
At 31 December 2015	510
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At 31 December 2014	129
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SYSTEMWERX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	50 Ordinary shares of £1 each	50	50
		<u> </u>	<u> </u>

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