

Company Registration No. 10548841 (England and Wales)

AGILYSIS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

AGILYSIS LIMITED

BALANCE SHEET AS AT 31 MARCH 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Intangible assets	3		40,235		45,265
Tangible assets	4		3,004		3,647
			<u>43,239</u>		<u>48,912</u>
Current assets					
Debtors	5	204,869		154,344	
Cash at bank and in hand		9,563		11,260	
		<u>214,432</u>		<u>165,604</u>	
Creditors: amounts falling due within one year	6	(203,098)		(159,930)	
Net current assets			<u>11,334</u>		<u>5,674</u>
Total assets less current liabilities			<u>54,573</u>		<u>54,586</u>
Capital and reserves					
Called up share capital	7		10,000		10,000
Profit and loss reserves			44,573		44,586
Total equity			<u>54,573</u>		<u>54,586</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 2 December 2020 and are signed on its behalf by:

Bruce Walton
Director

Daniel Campsall
Director

Company Registration No. 10548841

AGILYSIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Agilysis Limited is a private company limited by shares incorporated in England and Wales. The registered office is 27 Horsefair, Banbury, Oxon, OX16 0AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

A key risk to the future continued going concern of the company are the risks and uncertainties as to the impact of the Covid-19 outbreak in the UK. As at the date of approving these financial statements the directors have assessed the impact of Covid-19 and are satisfied that these financial statements continue to be prepared on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Intellectual property rights	Over ten years
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

AGILYSIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings over three years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

AGILYSIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	17	15

AGILYSIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

3 Intangible fixed assets

	Intellectual property rights £
Cost	
At 1 April 2019 and 31 March 2020	50,295
Amortisation and impairment	
At 1 April 2019	5,030
Amortisation charged for the year	5,030
At 31 March 2020	10,060
Carrying amount	
At 31 March 2020	40,235
At 31 March 2019	45,265

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2019	7,842
Additions	2,956
At 31 March 2020	10,798
Depreciation and impairment	
At 1 April 2019	4,195
Depreciation charged in the year	3,599
At 31 March 2020	7,794
Carrying amount	
At 31 March 2020	3,004
At 31 March 2019	3,647

AGILYSIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	168,738	102,427
Other debtors	36,131	51,917
	<u>204,869</u>	<u>154,344</u>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	63	-
Trade creditors	51,905	87,811
Corporation tax	29,476	23,277
Other taxation and social security	57,278	37,207
Other creditors	64,376	11,635
	<u>203,098</u>	<u>159,930</u>

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
100,000 ordinary shares of 10p each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

8 Related party transactions

Transactions with related parties

Dan Campsall, Richard Owen and Bruce Walton who are directors and shareholders of Agilysis Limited are also directors and members of Road Safety Analysis Limited.

During the year Agilysis Limited charged Road Safety Analysis Limited £217,996 (2019 - £244,718) for goods and services provided. As at 31 March 2020 Road Safety Analysis Limited owed Agilysis Limited £49,118 (2019 - £31,407).

During the year Road Safety Analysis Limited charged Agilysis Limited £53,053 (2019 - £69,360) for goods and services provided. As at 31 March 2020 Agilysis Limited owed Road Safety Analysis Limited £31,983 (2019 - £79,492).

Dan Campsall and Richard Owen are also directors and shareholders of Insight Warehouse Limited.

During the year Insight Warehouse Limited charged Agilysis Limited £6,630 (2019 - £3,673) for goods and services provided. As at 31 March 2020 Agilysis Limited owed Insight Warehouse Limited £1,800 (2019 - £315).

AGILYSIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

9 Ultimate controlling party

Throughout the current year and the preceding year the company has been controlled by two of the directors, Daniel Campsall and Richard Owen, by virtue that they own a majority of the company's issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.