

REGISTERED NUMBER: SC345442 (Scotland)

**SYSTAL TECHNOLOGY SOLUTIONS LIMITED
FORMERLY SYSTAL IT SERVICES LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

SYSTAL TECHNOLOGY SOLUTIONS LIMITED
FORMERLY SYSTAL IT SERVICES LIMITED (REGISTERED NUMBER: SC345442)

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FOR THE YEAR ENDED 31 DECEMBER 2016

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**SYSTAL TECHNOLOGY SOLUTIONS LIMITED
FORMERLY SYSTAL IT SERVICES LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

G J O'Neil
N J Nicolson
D Cumming
J H Anderson

REGISTERED OFFICE:

Rowan House
1 Robroyston Oval
Nova Business Park
Glasgow
G33 1AP

REGISTERED NUMBER:

SC345442 (Scotland)

ACCOUNTANTS:

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

BANKERS:

Clydesdale Bank
56 Murray Place
Stirling
FK8 2BX

SYSTAL TECHNOLOGY SOLUTIONS LIMITED
FORMERLY SYSTAL IT SERVICES LIMITED (REGISTERED NUMBER: SC345442)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		332,304		300,972
CURRENT ASSETS					
Stocks		522,201		238,400	
Debtors	5	2,486,791		2,410,490	
Cash at bank and in hand		<u>435,400</u>		<u>647,169</u>	
		3,444,392		3,296,059	
CREDITORS					
Amounts falling due within one year	6	<u>3,303,534</u>		<u>3,146,257</u>	
NET CURRENT ASSETS			<u>140,858</u>		<u>149,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			473,162		450,774
CREDITORS					
Amounts falling due after more than one year	7		(133,333)		(176,666)
PROVISIONS FOR LIABILITIES			<u>(45,348)</u>		<u>(38,981)</u>
NET ASSETS			<u>294,481</u>		<u>235,127</u>
CAPITAL AND RESERVES					
Called up share capital	8		154		154
Share premium			64,950		64,950
Retained earnings			<u>229,377</u>		<u>170,023</u>
SHAREHOLDERS' FUNDS			<u>294,481</u>		<u>235,127</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

SYSTAL TECHNOLOGY SOLUTIONS LIMITED
FORMERLY SYSTAL IT SERVICES LIMITED (REGISTERED NUMBER: SC345442)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 July 2017 and were signed on its behalf by:

N J Nicolson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Systal Technology Solutions Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC345442 and its registered office is Rowan House, 1 Robroyston Oval, Nova Business Park, Glasgow, G33 1AP.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSE (2015) to FRS 102 (1A) has had no material impact on either the financial position or the financial performance as previously reported by the company.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable.

Turnover represents the net invoiced sales of goods excluding value added tax from the provision of IT services.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off the cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery etc

Various rates on reducing balance and 10% on cost

Financial instruments

Debtors

Trade debtors and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash at cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being 12 months or less, from the opening of the deposit or similar account.

Creditors

Bank loans and overdrafts, trade creditors, and other creditors due in less one year are all recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

Other creditors due in more than one year do not carry any interest and are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method.

Loans

Loans, are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 86 (2015 - 66) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	323,434
Additions	<u>71,956</u>
At 31 December 2016	<u>395,390</u>
DEPRECIATION	
At 1 January 2016	22,462
Charge for year	<u>40,624</u>
At 31 December 2016	<u>63,086</u>
NET BOOK VALUE	
At 31 December 2016	<u>332,304</u>
At 31 December 2015	<u>300,972</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	2,378,699	2,267,649
Other debtors	<u>108,092</u>	<u>142,841</u>
	<u>2,486,791</u>	<u>2,410,490</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	1,938,289	1,922,379
Trade creditors	673,372	369,407
Taxation and social security	373,324	319,938
Other creditors	<u>318,549</u>	<u>534,533</u>
	<u>3,303,534</u>	<u>3,146,257</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Other creditors	<u>133,333</u>	<u>176,666</u>

SYSTAL TECHNOLOGY SOLUTIONS LIMITED
FORMERLY SYSTAL IT SERVICES LIMITED (REGISTERED NUMBER: SC345442)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:		£	£
150	"A" Ordinary shares of £1	£1	150	150
4	"B" Ordinary shares of £1	£1	<u>4</u>	<u>4</u>
			<u>154</u>	<u>154</u>

9. TOTAL COMMITMENTS

Non-cancellable operating leases - commitments over the remaining life of those leases fall due as follows:

	2016	2015
	£	£
Within one year	79,682	113,549
Between one and five years	<u>112,356</u>	<u>95,045</u>
	<u>192,038</u>	<u>308,594</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016	2015
	£	£
G J O'Neil		
Balance outstanding at start of year	26,936	(718)
Amounts advanced	6,697	28,939
Amounts repaid	(30,365)	(1,285)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,268</u>	<u>26,936</u>
N J Nicolson		
Balance outstanding at start of year	27,462	2,110
Amounts advanced	24,554	32,747
Amounts repaid	(36,796)	(7,395)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,220</u>	<u>27,462</u>
D Cumming		
Balance outstanding at start of year	27,018	67,931
Amounts advanced	14,150	25,985
Amounts repaid	(30,640)	(66,898)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,528</u>	<u>27,018</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SYSTAL TECHNOLOGY SOLUTIONS LIMITED
FORMERLY SYSTAL IT SERVICES LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Systal Technology Solutions Limited formerly Systal IT Services Limited for the year ended 31 December 2016 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Systal Technology Solutions Limited formerly Systal IT Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Systal Technology Solutions Limited formerly Systal IT Services Limited and state those matters that we have agreed to state to the Board of Directors of Systal Technology Solutions Limited formerly Systal IT Services Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Systal Technology Solutions Limited formerly Systal IT Services 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 Systal Technology Solutions Limited formerly Systal IT Services Limited. You consider that Systal Technology Solutions Limited formerly Systal IT Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Systal Technology Solutions Limited formerly Systal IT Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

28 July 2017

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.