

**UPGRADESYSTEM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016**

Holden Associates

Qualified Accountants & Taxation Advisers

Martland Mill
Mart Lane
Burscough
Lancashire
L40 0SD

Upgradesystem Limited
Company No. 04227402
Abbreviated Balance Sheet 5 April 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		201		1
			<u>201</u>		<u>1</u>
CURRENT ASSETS					
Debtors		8,096		13,301	
Cash at bank and in hand		<u>12,224</u>		<u>5,106</u>	
		20,320		18,407	
Creditors: Amounts Falling Due Within One Year		<u>(16,197)</u>		<u>(15,357)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>4,123</u>		<u>3,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,324</u>		<u>3,051</u>
NET ASSETS			<u>4,324</u>		<u>3,051</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and Loss Account			<u>4,323</u>		<u>3,050</u>
SHAREHOLDERS' FUNDS			<u>4,324</u>		<u>3,051</u>

Upgradesystem Limited
Company No. 04227402
Abbreviated Balance Sheet (continued) 5 April 2016

For the year ending 5 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Stephen Frankish

4th August 2016

Upgradesystem Limited
Notes to the Abbreviated Accounts
For The Year Ended 5 April 2016

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

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 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33.33% straight line
--------------------	----------------------

1.4 . Stocks and Work in Progress

Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 . Tangible Assets

	Total
Cost	£
As at 6 April 2015	3,783
Additions	300
	4,083
As at 5 April 2016	4,083
Depreciation	
As at 6 April 2015	3,782
Provided during the period	100
	3,882
As at 5 April 2016	3,882
Net Book Value	
As at 5 April 2016	201
As at 6 April 2015	1

3 . Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	1	1	1
		1	1	1

Upgradesystem Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 5 April 2016

4 . Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 6 April 2015	Amounts advanced	Amounts repaid	As at 5 April 2016
	£	£	£	£
Mr Stephen Frankish	4,988	979	4,988	979

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

5 . Ultimate Controlling Party

The company's ultimate controlling party is Mr S Frankish by virtue of his ownership of 100% of the issued share capital in the company.

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.