

**UPGRADESYSTEM LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2015**

Holden Associates

Qualified Accountants & Taxation Advisers

Martland Mill  
Mart Lane  
Burscough  
Lancashire  
L40 0SD

**Upgradesystem Limited**  
**Company No. 04227402**  
**Abbreviated Balance Sheet 5 April 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	<b>2</b>		1		117
			1		117
<b>CURRENT ASSETS</b>					
Debtors		13,301		8,184	
Cash at bank and in hand		5,106		8,378	
		18,407		16,562	
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(15,357)		(14,862)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			3,050		1,700
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			3,051		1,817
<b>NET ASSETS</b>					
			3,051		1,817
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>3</b>		1		1
Profit and Loss account			3,050		1,816
<b>SHAREHOLDERS' FUNDS</b>			3,051		1,817

**Upgradesystem Limited**  
**Company No. 04227402**  
**Abbreviated Balance Sheet (continued) 5 April 2015**

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For the year ending 5 April 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 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 2008).

On behalf of the board

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**Mr Stephen Frankish**

**19th October 2015**

**Upgradesystem Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 5 April 2015**

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**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 April 2008).

**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
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**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**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 6 April 2014	3,783
As at 5 April 2015	3,783
<b>Depreciation</b>	
As at 6 April 2014	3,666
Provided during the period	116
As at 5 April 2015	3,782
<b>Net Book Value</b>	
As at 5 April 2015	1
As at 6 April 2014	117

**3 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2015</b>	<b>2014</b>
<b>Allotted, called up and fully paid:</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1.000	1	1	1

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**Upgradesystem Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 5 April 2015**

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**4 . Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

	<b>As at 6 April 2014</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>As at 5 April 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Stephen Frankish	-	4,988	-	4,988

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

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.