

Company Registration No. 10285586 (England and Wales)

CSI SOLUTIONS SOUTHERN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
PAGES FOR FILING WITH REGISTRAR

CSI SOLUTIONS SOUTHERN LIMITED

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CSI SOLUTIONS SOUTHERN LIMITED

BALANCE SHEET

AS AT 31 JULY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		50,455		61,802
Current assets					
Debtors	4	46,995		29,676	
Cash at bank and in hand		75,579		35,050	
		<u>122,574</u>		<u>64,726</u>	
Creditors: amounts falling due within one year	5	<u>(201,006)</u>		<u>(227,502)</u>	
Net current liabilities			<u>(78,432)</u>		<u>(162,776)</u>
Total assets less current liabilities			<u>(27,977)</u>		<u>(100,974)</u>
Creditors: amounts falling due after more than one year	6		(23,333)		-
Net liabilities			<u>(51,310)</u>		<u>(100,974)</u>
Capital and reserves					
Called up share capital	7		3		1
Profit and loss reserves			<u>(51,313)</u>		<u>(100,975)</u>
Total equity			<u>(51,310)</u>		<u>(100,974)</u>

CSI SOLUTIONS SOUTHERN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2019

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

For the financial year ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 and signed by the director and authorised for issue on 31 October 2019

Mr C P Greenfield
Director

Company Registration No. 10285586

CSI SOLUTIONS SOUTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

Company information

CSI Solutions Southern Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit P Lambs Farm Business Park, Basingstoke Road, Swallowfield, Reading, Berkshire, RG7 1PQ.

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 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.

1.3 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.

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:

Plant and equipment	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	20% reducing balance

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.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets. A provision is made for any impairment loss and taken to the profit and loss account.

CSI SOLUTIONS SOUTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

1.5 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.

1.6 Financial instruments

The company only enters into Basic financial instrument transactions.

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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.7 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.

1.8 Taxation

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

Current tax

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

CSI SOLUTIONS SOUTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

Unrelieved tax losses and other 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.

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 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.

1.10 Retirement benefits

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

1.11 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.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

CSI SOLUTIONS SOUTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 August 2018	24,720	44,700	12,170	81,590
Additions	1,100	167	-	1,267
At 31 July 2019	25,820	44,867	12,170	82,857
Depreciation and impairment				
At 1 August 2018	5,723	9,684	4,381	19,788
Depreciation charged in the year	4,019	7,037	1,558	12,614
At 31 July 2019	9,742	16,721	5,939	32,402
Carrying amount				
At 31 July 2019	16,078	28,146	6,231	50,455
At 31 July 2018	18,997	35,016	7,789	61,802

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	24,621	23,920
Corporation tax recoverable	-	5,756
Other debtors	22,374	-
	46,995	29,676

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	27,141	-
Trade creditors	61,193	87,480
Taxation and social security	45,497	16,042
Other creditors	14,175	123,980
Accruals and deferred income	53,000	-
	201,006	227,502

CSI SOLUTIONS SOUTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

6 Creditors: amounts falling due after more than one year

	Notes	2019 £	2018 £
Bank loans and overdrafts		23,333	-
		<u>23,333</u>	<u>-</u>

7 Called up share capital

		2019 £	2018 £
Ordinary share capital			
Issued and fully paid			
2 (2018: 1) Ordinary of £1 each		2	1
1 (2018: 0) Ordinary A of £1 each		1	-
		<u>3</u>	<u>1</u>
		<u>3</u>	<u>1</u>

Reconciliation of movements during the year:

	Ordinary Number	Ordinary A Number
At 1 August 2018	1	-
Issue of fully paid shares	1	1
	<u>2</u>	<u>1</u>
At 31 July 2019	<u>2</u>	<u>1</u>

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.