

REGISTERED NUMBER: 03499750 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

MICROSYSTEM SUPPORT LIMITED



Registered

MICROSYSTEM SUPPORT LIMITED (REGISTERED NUMBER: 03499750)

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FOR THE YEAR ENDED 31 MARCH 2020

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MICROSYSTEM SUPPORT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: P Addis
Mrs H M Addis

SECRETARY: P Addis

REGISTERED OFFICE: The Court Annex
The Green
Parkway
Bristol
BS34 8PD

REGISTERED NUMBER: 03499750 (England and Wales)

ACCOUNTANTS: Trevor Goodship & Associates Limited
Chartered Tax Advisors and Accountants
38B High Street
Keynsham
Bristol
BS31 1DX

MICROSYSTEM SUPPORT LIMITED (REGISTERED NUMBER: 03499750)

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,000		2,166
CURRENT ASSETS					
Stocks		142,367		93,699	
Debtors	5	922,620		163,324	
Prepayments and accrued income		2,250		2,250	
Cash at bank		274,970		330,787	
		<u>1,342,207</u>		<u>590,060</u>	
CREDITORS					
Amounts falling due within one year	6	1,336,379		591,635	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,828</u>		<u>(1,575)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,828</u>		<u>591</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			7,728		491
SHAREHOLDERS' FUNDS			<u>7,828</u>		<u>591</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

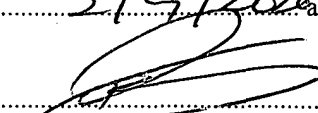
The directors acknowledge their responsibilities for:

- 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.

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

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 and authorised for issue on 21/9/2020 and were signed on its behalf by:


.....
P Addis - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Microsystem Support Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2019	3,687	300	1,103	5,090
Additions	-	-	500	500
At 31 March 2020	<u>3,687</u>	<u>300</u>	<u>1,603</u>	<u>5,590</u>
DEPRECIATION				
At 1 April 2019	1,193	247	1,484	2,924
Charge for year	623	13	30	666
At 31 March 2020	<u>1,816</u>	<u>260</u>	<u>1,514</u>	<u>3,590</u>
NET BOOK VALUE				
At 31 March 2020	<u>1,871</u>	<u>40</u>	<u>89</u>	<u>2,000</u>
At 31 March 2019	<u>2,494</u>	<u>53</u>	<u>(381)</u>	<u>2,166</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	873,620	163,324
Other debtors	49,000	-
	<u>922,620</u>	<u>163,324</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,176,596	190,120
Tax	31,057	21,052
Social security and other taxes	2,957	2,855
VAT	5,804	82,093
Other creditors	6,110	5,719
Pensions	257	163
Directors' loan accounts	717	631
Accruals and deferred income	1,285	-
Payments received in advance	111,596	289,002
	<u>1,336,379</u>	<u>591,635</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £125,000 (2019 - £118,000) were paid to the directors.