

**AKITA SYSTEMS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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UNAUDITED ACCOUNTS
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AKITA SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Directors	Mr J C Boudet-Fenouillet Mr A Case
Secretary	Mr A Case
Company Number	3297540 (England and Wales)
Registered Office	UNIT 15 NEPICAR PARK LONDON ROAD WROTHAM KENT TN15 7AF ENGLAND
Accountants	TMW Accounting Ltd, Chartered Accountants 89 Paynesfield Road Westerham Kent TN16 2BQ

AKITA SYSTEMS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	670,483	663,526
Investments	<u>5</u>	100	100
		670,583	663,626
Current assets			
Inventories	<u>6</u>	2,000	2,000
Debtors	<u>7</u>	965,714	867,180
Cash at bank and in hand		876,100	507,509
		1,843,814	1,376,689
Creditors: amounts falling due within one year	<u>8</u>	(1,494,503)	(1,112,436)
Net current assets		349,311	264,253
Total assets less current liabilities		1,019,894	927,879
Provisions for liabilities			
Deferred tax		(24,502)	(24,502)
Net assets		995,392	903,377
Capital and reserves			
Called up share capital		100	102
Profit and loss account		995,292	903,275
Shareholders' funds		995,392	903,377

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 9 March 2020.

Mr J C Boudet-Fenouillet
 Director

Company Registration No. 3297540

AKITA SYSTEMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Statutory information

Akita Systems Limited is a private company, limited by shares, registered in England and Wales, registration number 3297540. The registered office is UNIT 15 NEPICAR PARK, LONDON ROAD, WROTHAM, KENT, TN15 7AF, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added tax. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided on all tangible fixed assets, other than freehold land, at the following rates, calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life:

Land & buildings	up to 50 years
Plant & machinery	up to 3 years
Motor vehicles	over 4 years

Investments

Investments in unquoted shares are included at historic cost.

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to complete and sell.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

AKITA SYSTEMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Taxation

A 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. 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 tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account in the period to which they relate.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 January 2019	596,956	341,632	59,945	998,533
Additions	-	116,975	-	116,975
At 31 December 2019	596,956	458,607	59,945	1,115,508
Depreciation				
At 1 January 2019	24,735	278,505	31,767	335,007
Charge for the year	11,105	88,424	10,489	110,018
At 31 December 2019	35,840	366,929	42,256	445,025
Net book value				
At 31 December 2019	561,116	91,678	17,689	670,483
At 31 December 2018	572,221	63,127	28,178	663,526

AKITA SYSTEMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5 Investments	Subsidiary undertakings	
	£	
Valuation at 1 January 2019		100
Valuation at 31 December 2019		100
		<hr/> <hr/>
6 Inventories	2019	2018
	£	£
Finished goods	2,000	2,000
	<hr/>	<hr/>
	2,000	2,000
	<hr/> <hr/>	<hr/> <hr/>
7 Debtors	2019	2018
	£	£
Trade debtors	758,149	727,078
Amounts due from group undertakings etc.	152,300	113,300
Accrued income and prepayments	53,183	22,186
Other debtors	2,082	4,616
	<hr/>	<hr/>
	965,714	867,180
	<hr/> <hr/>	<hr/> <hr/>
8 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	696,032	726,887
Taxes and social security	422,081	232,999
Other creditors	36,492	15,553
Loans from directors	331,398	130,320
Accruals	8,500	6,677
	<hr/>	<hr/>
	1,494,503	1,112,436
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9 Average number of employees

During the year the average number of employees was 41 (2018: 32).

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