

REGISTERED NUMBER: 04721468 (England and Wales)

**BOYNS INFORMATION SYSTEMS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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FOR THE YEAR ENDED 31 MARCH 2018**

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BOYNS INFORMATION SYSTEMS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTOR: R E Boyns

REGISTERED OFFICE: Unit 5 Ffordd Celyn
Lon Parewr Business Parc
Ruthin
DENBIGHSHIRE
LL15 1NJ

REGISTERED NUMBER: 04721468 (England and Wales)

BALANCE SHEET
31 MARCH 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		259,658		291,063
Investments	6		<u>2,200</u>		<u>2,200</u>
			261,858		293,263
CURRENT ASSETS					
Stocks		13,047		13,450	
Debtors	7	36,863		41,069	
Cash at bank and in hand		<u>37,333</u>		<u>30,456</u>	
		87,243		84,975	
CREDITORS					
Amounts falling due within one year	8	<u>71,203</u>		<u>78,817</u>	
NET CURRENT ASSETS			16,040		6,158
TOTAL ASSETS LESS CURRENT LIABILITIES			277,898		299,421
CREDITORS					
Amounts falling due after more than one year	9		-		(5,856)
PROVISIONS FOR LIABILITIES			(11,648)		(15,542)
ACCRUALS AND DEFERRED INCOME	11		<u>(67,685)</u>		<u>(73,013)</u>
NET ASSETS			198,565		205,010
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>198,465</u>		<u>204,910</u>
SHAREHOLDERS' FUNDS			198,565		205,010

The notes form part of these financial statements

**BALANCE SHEET - continued
31 MARCH 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 31 December 2018 and were signed by:

R E Boyns - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Boyns Information Systems Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 4% Straight Line
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% Straight Line
Motor vehicles	- 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. **ACCOUNTING POLICIES - continued**

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.

Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful life of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 9).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>22,328</u>
AMORTISATION	
At 1 April 2017 and 31 March 2018	<u>22,328</u>
NET BOOK VALUE	
At 31 March 2018	<u> -</u>
At 31 March 2017	<u> -</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2017	202,687	108,914	35,318	48,714	395,633
Disposals	<u> -</u>	<u> -</u>	<u> -</u>	<u>(6,975)</u>	<u>(6,975)</u>
At 31 March 2018	<u>202,687</u>	<u>108,914</u>	<u>35,318</u>	<u>41,739</u>	<u>388,658</u>
DEPRECIATION					
At 1 April 2017	16,285	58,420	6,777	23,088	104,570
Charge for year	8,104	12,669	3,521	6,219	30,513
Eliminated on disposal	<u> -</u>	<u> -</u>	<u> -</u>	<u>(6,083)</u>	<u>(6,083)</u>
At 31 March 2018	<u>24,389</u>	<u>71,089</u>	<u>10,298</u>	<u>23,224</u>	<u>129,000</u>
NET BOOK VALUE					
At 31 March 2018	<u>178,298</u>	<u>37,825</u>	<u>25,020</u>	<u>18,515</u>	<u>259,658</u>
At 31 March 2017	<u>186,402</u>	<u>50,494</u>	<u>28,541</u>	<u>25,626</u>	<u>291,063</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6.	FIXED ASSET INVESTMENTS		Other investments £
	COST		
	At 1 April 2017 and 31 March 2018		<u>2,200</u>
	NET BOOK VALUE		
	At 31 March 2018		<u>2,200</u>
	At 31 March 2017		<u>2,200</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Trade debtors	33,210	37,507
	Other debtors	<u>3,653</u>	<u>3,562</u>
		<u>36,863</u>	<u>41,069</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2018	2017
		£	£
	Hire purchase contracts	6,588	8,784
	Trade creditors	18,102	21,341
	Taxation and social security	21,132	17,366
	Other creditors	<u>25,381</u>	<u>31,326</u>
		<u>71,203</u>	<u>78,817</u>
	Included in other creditors are amounts due in respect of deferred government grants in the sum of £5,661 (2017: £6,082)		
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2018	2017
		£	£
	Hire purchase contracts	<u>-</u>	<u>5,856</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>6,588</u>	<u>14,640</u>

The amounts due under hire purchase contracts of £6,588 (2017: £14,640) are secured on the assets they are financing. They are repayable in monthly instalments over the period of the agreement.

11. ACCRUALS AND DEFERRED INCOME

	2018	2017
	£	£
Deferred government grants	<u>67,685</u>	<u>73,013</u>

The government grant above is to be released to the profit and loss account over the lifetime of the assets it relates to at rates equivalent to the depreciation policies of the assets, this rate being between 4% and 25% per year.

12. RELATED PARTY DISCLOSURES

Included in other creditors is an amount of £13,031 (2017: £1,146) due to Mr R E Boyns, director.

13. CONTROLLING PARTY

The company is under the control of Mr R Boyns and Mrs E Boyns who between them own 100% of the share capital of 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.