

Registered number

04721468

Boyns Information Systems Ltd

Unaudited Filleted Accounts

31 March 2020

Boyns Information Systems Ltd

Registered number: 04721468

Balance Sheet

as at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	212,187	233,948
Investments	5	2,200	2,200
		<u>214,387</u>	<u>236,148</u>
Current assets			
Stocks		4,364	3,252
Debtors	6	20,973	23,108
Cash at bank and in hand		129,951	73,194
		<u>155,288</u>	<u>99,554</u>
Creditors: amounts falling due within one year	7	(93,191)	(61,071)
Net current assets		<u>62,097</u>	<u>38,483</u>
Total assets less current liabilities		<u>276,484</u>	<u>274,631</u>
Creditors: amounts falling due after more than one year	8	(59,825)	(63,720)
Provisions for liabilities		(7,734)	(11,095)
Net assets		<u>208,925</u>	<u>199,816</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		208,825	199,716
Shareholders' funds		<u>208,925</u>	<u>199,816</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R E Boyns

Director

Approved by the board on 29 March 2021

Boyns Information Systems Ltd
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold property	4% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	10% straight line
Motor vehicles	25% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Government grant

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>6</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2019		22,328
At 31 March 2020		<u>22,328</u>
Amortisation		
At 1 April 2019		<u>22,328</u>

At 31 March 2020	22,328
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Net book value

At 31 March 2020	-
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4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2019	202,687	144,232	41,739	388,658
Additions	-	459	-	459
At 31 March 2020	202,687	144,691	41,739	389,117
Depreciation				
At 1 April 2019	32,493	94,364	27,853	154,710
Charge for the year	8,104	10,644	3,472	22,220
At 31 March 2020	40,597	105,008	31,325	176,930
Net book value				
At 31 March 2020	162,090	39,683	10,414	212,187
At 31 March 2019	170,194	49,868	13,886	233,948

5 Investments

	Other investments
	£
Cost	
At 1 April 2019	2,200
At 31 March 2020	2,200

6 Debtors

	2020	2019
	£	£
Trade debtors	13,779	19,529
Other debtors	7,194	3,579
	20,973	23,108

7 Creditors: amounts falling due within one year

	2020	2019
	£	£

Trade creditors	20,213	22,245
Taxation and social security costs	36,460	25,903
Other creditors	36,518	12,923
	<u>93,191</u>	<u>61,071</u>

8 Creditors: amounts falling due after one year	2020	2019
	£	£
Other creditors	<u>59,825</u>	<u>63,720</u>

Included in other creditors is a government grant which is being released to the profit and loss account over the lifetime of the asset to which it relates, at a rate equivalent to the depreciation policy of the asset. This rate being between 4% and 25% per year.

9 Other information

Boyns Information Systems Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is:

Unit 5 Ffordd Celyn

Lon Parcwr Business Parc

Ruthin

Denbighshire

LL15 1NJ

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