

BOYNS INFORMATION SYSTEMS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 2007

SATURDAY



AM4FPW00

A23

26/01/2008

121

COMPANIES HOUSE

WR

Whittingham Riddell

chartered accountants

BOYNS INFORMATION SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET
as at 31 March 2007**

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Intangible fixed assets	2		-		5,582
Tangible fixed assets	3		4,795		6,394
			<u>4,795</u>		<u>11,976</u>
CURRENT ASSETS					
Stocks		12,400		10,941	
Debtors		36,650		56,381	
Cash at bank and in hand		9,200		12,605	
		<u>58,250</u>		<u>79,927</u>	
CREDITORS: amounts falling due within one year		<u>(42,888)</u>		<u>(62,198)</u>	
NET CURRENT ASSETS			<u>15,362</u>		<u>17,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,157</u>		<u>29,705</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(350)</u>		<u>(467)</u>
NET ASSETS			<u>19,807</u>		<u>29,238</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			19,707		29,138
SHAREHOLDERS' FUNDS			<u>19,807</u>		<u>29,238</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

BOYNS INFORMATION SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (continued)
as at 31 March 2007

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 10 January 2008


R E Boyns
Director

The notes on pages 3 to 5 form part of these financial statements

BOYNS INFORMATION SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2007**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold improvements	-	25%	reducing balance
Plant & machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance

1.6 STOCKS AND WORK IN PROGRESS

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

BOYNS INFORMATION SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2007

1. ACCOUNTING POLICIES (continued)

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2006 and 31 March 2007	22,328
AMORTISATION	
At 1 April 2006	16,746
Charge for the year	5,582
At 31 March 2007	22,328
NET BOOK VALUE	
At 31 March 2007	-
At 31 March 2006	5,582

Goodwill is being written off in equal annual installments over its estimated economic life of 4 years

BOYNS INFORMATION SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2007

3 TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2006 and 31 March 2007	12,547
DEPRECIATION	
At 1 April 2006	6,153
Charge for the year	1,599
At 31 March 2007	7,752
NET BOOK VALUE	
At 31 March 2007	4,795
At 31 March 2006	6,394

4 SHARE CAPITAL

	2007 £	2006 £
AUTHORISED		
1,000 Ordinary shares of £1 each	1,000	1,000
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	100	100

5. TRANSACTIONS WITH DIRECTORS

Included within other creditors is an amount due to R E Boyns, (Director) of £5,500, (2006 £6,839)

6. RELATED PARTY TRANSACTIONS

During the year the company made sales to Eposis Limited a company in which Mr R Boyns is also a director in the sum of £9,950 (2006 £Nil) on normal trading terms

During the year the company made purchases from Eposis Limited in the sum of £10,400 (2006 £Nil) on normal trading terms