

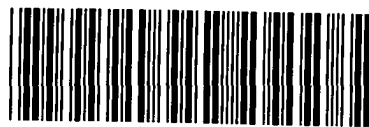
REGISTERED NUMBER: 03499750 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

MICROSYSTEM SUPPORT LIMITED

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25/06/2022

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2022

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FOR THE YEAR ENDED 31 MARCH 2022

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MICROSYSTEM SUPPORT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

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

BALANCE SHEET
31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,455		1,500
CURRENT ASSETS					
Stocks		297,157		196,501	
Debtors	5	365,939		463,686	
Prepayments and accrued income		261,703		362,414	
Cash at bank		756,941		418,631	
		<u>1,681,740</u>		<u>1,441,232</u>	
CREDITORS					
Amounts falling due within one year	6	698,425		841,061	
NET CURRENT ASSETS			<u>983,315</u>		<u>600,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			984,770		601,671
CREDITORS					
Amounts falling due after more than one year	7		41,667		50,000
NET ASSETS			<u>943,103</u>		<u>551,671</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			943,003		551,571
SHAREHOLDERS' FUNDS			<u>943,103</u>		<u>551,671</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 notes form part of these financial statements

BALANCE SHEET - continued

31 MARCH 2022

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 23/6/22 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 2022

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 5 (2021 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	3,687	300	1,603	5,590
Additions	-	438	-	438
At 31 March 2022	<u>3,687</u>	<u>738</u>	<u>1,603</u>	<u>6,028</u>
DEPRECIATION				
At 1 April 2021	2,284	270	1,536	4,090
Charge for year	350	117	16	483
At 31 March 2022	<u>2,634</u>	<u>387</u>	<u>1,552</u>	<u>4,573</u>
NET BOOK VALUE				
At 31 March 2022	<u>1,053</u>	<u>351</u>	<u>51</u>	<u>1,455</u>
At 31 March 2021	<u>1,403</u>	<u>30</u>	<u>67</u>	<u>1,500</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	340,939	437,686
Other debtors	25,000	26,000
	<u>365,939</u>	<u>463,686</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	232,672	327,118
Tax	132,055	159,469
Social security and other taxes	5,388	3,584
VAT	20,189	53,660
Other creditors	60	102
Pensions	260	241
Directors' loan accounts	372	160
Accruals and deferred income	1,000	1,550
Payments received in advance	306,429	295,177
	<u>698,425</u>	<u>841,061</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other loans - 2-5 years	<u>41,667</u>	<u>50,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £171,500 (2021 - £135,500) were paid to the directors.