

**REGISTERED NUMBER: 09090054 (England and Wales)**

**Facit Data Systems Ltd**

**Unaudited Financial Statements for the Year Ended 30 June 2021**

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for the Year Ended 30 June 2021**

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**Facit Data Systems Ltd**

**Company Information  
for the Year Ended 30 June 2021**

**DIRECTORS:** Mr W Hassan  
Mr A J Tilly  
Mr D W Tilly  
Mr A P Crean  
Mr C J Selwood

**REGISTERED OFFICE:** Willows 3  
Mill Farm Courtyard  
Beachampton  
Milton Keynes  
Buckinghamshire  
MK19 6DS

**REGISTERED NUMBER:** 09090054 (England and Wales)

**ACCOUNTANTS:** Swindells LLP  
Chartered Accountants  
Atlantic House  
8 Bell Lane  
Bellbrook Industrial Estate  
Uckfield  
East Sussex  
TN22 1QL

**Balance Sheet**  
**30 June 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		273,806		270,293
Tangible assets	5		<u>10,754</u>		<u>4,965</u>
			284,560		275,258
<b>CURRENT ASSETS</b>					
Debtors	6	90,285		81,301	
Cash at bank		<u>318,911</u>		<u>265,563</u>	
		409,196		346,864	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	7	<u>275,637</u>		<u>44,521</u>	
<b>NET CURRENT ASSETS</b>			<u>133,559</u>		<u>302,343</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			418,119		577,601
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>					
	8		<u>32,595</u>		<u>40,744</u>
<b>NET ASSETS</b>			<u>385,524</u>		<u>536,857</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		546		546
Share premium			1,288,035		1,288,035
Retained earnings			<u>(903,057)</u>		<u>(751,724)</u>
			<u>385,524</u>		<u>536,857</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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  
30 June 2021**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 February 2022 and were signed on its behalf by:

Mr W Hassan - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2021**

**1. STATUTORY INFORMATION**

Facit Data 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 represents revenue, net of value added tax, from commercial transactions under which the company supplies customers the goods and services that it is in business to provide. Revenue is recognised when the company obtains, through performance under contract, the right to consideration for those goods and services.

**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.

Development costs are being amortised evenly over their estimated useful life of five years.

**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 cost
Computer equipment	- 33% on cost

**Government grants**

Government grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 30 June 2021**

**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.

**Research and development**

Development expenditure incurred on an individual project is written off to the profit and loss account in the year in which it is incurred unless its future recoverability can reasonably be assured, in which case it is carried forward as an intangible asset. Any expenditure carried forward is amortised on a straight line basis over five years, in line with expected future sales from the related project.

**Foreign currencies**

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 rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company contributes to employees' pension schemes. Contributions payable are charged to the income statement in the period to which they relate.

**Going concern**

The directors have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. This assessment has been required in light of the significant uncertainty around the short to medium term impact of the spread of the Covid-19 virus.

At the time of approving the financial statements the directors believe that all appropriate measures have been or will be taken to ensure that the company will be able to continue its operations for at least the next twelve months and have indicated their willingness to continue to support the company for at least this period. The directors have thus concluded that the going concern basis remains appropriate.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 5) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 July 2020	913,740
Additions	<u>144,282</u>
At 30 June 2021	<u>1,058,022</u>
<b>AMORTISATION</b>	
At 1 July 2020	643,447
Charge for year	<u>140,769</u>
At 30 June 2021	<u>784,216</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>273,806</u>
At 30 June 2020	<u>270,293</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 July 2020	8,378	11,784	20,162
Additions	<u>-</u>	<u>12,872</u>	<u>12,872</u>
At 30 June 2021	<u>8,378</u>	<u>24,656</u>	<u>33,034</u>
<b>DEPRECIATION</b>			
At 1 July 2020	8,378	6,819	15,197
Charge for year	<u>-</u>	<u>7,083</u>	<u>7,083</u>
At 30 June 2021	<u>8,378</u>	<u>13,902</u>	<u>22,280</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>-</u>	<u>10,754</u>	<u>10,754</u>
At 30 June 2020	<u>-</u>	<u>4,965</u>	<u>4,965</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2021	2020
	£	£
Trade debtors	36,737	16,244
Other debtors	53,548	65,057
	<u>90,285</u>	<u>81,301</u>

<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2021	2020
	£	£
Bank loans and overdrafts	8,149	-
Trade creditors	20,830	1,979
Taxation and social security	10,931	33,349
Other creditors	235,727	9,193
	<u>275,637</u>	<u>44,521</u>

<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2021	2020
	£	£
Bank loans	<u>32,595</u>	<u>40,744</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than five years	<u>-</u>	<u>8,561</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>40,744</u>	<u>40,744</u>

The bank loan is secured by a guarantee provided to the bank by the UK Government under the Bounce Back Loan Scheme.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021**

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
416,290	Ordinary	£0.0001	42	42
243,054	Ordinary A	£0.0001	24	24
118,491	Ordinary C	£0.0001	12	12
4,683,135,900	Preference	£0.0000001	<u>468</u>	<u>468</u>
			<u>546</u>	<u>546</u>

All shares rank pari passu in all respects except that the Ordinary A and Preference shares benefit from certain preferential rights on dividend payments.

**11. OTHER FINANCIAL COMMITMENTS**

Total financial commitments in respect of operating leases which are not included in the balance sheet amount to £9,000 (2020 - £18,000).

**12. RELATED PARTY DISCLOSURES**

At the balance sheet date the company owed the director £86 (2020 - £351). This loan is unsecured, interest free and repayable on demand.

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