

REGISTERED NUMBER: 03080413 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Prism Software Limited

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for the Year Ended 31 December 2016**

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Prism Software Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS: Mr K Campbell
Mrs G M Campbell

SECRETARY: Mrs G M Campbell

REGISTERED OFFICE: Solent House
107a Alma Road
Portswood
Southampton
Hampshire
SO14 6UY

REGISTERED NUMBER: 03080413 (England and Wales)

ACCOUNTANTS: Thomas Croft Limited
Accountants And Taxation Consultants
Solent House
107a Alma Road
Portswood
Southampton
Hampshire
SO14 6UY

Prism Software Limited (Registered number: 03080413)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		26,403		34,400
CURRENT ASSETS					
Debtors	5	12,928		12,833	
Cash at bank		<u>56,509</u>		<u>35,501</u>	
		69,437		48,334	
CREDITORS					
Amounts falling due within one year	6	<u>34,465</u>		<u>32,756</u>	
NET CURRENT ASSETS			<u>34,972</u>		<u>15,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,375		49,978
CREDITORS					
Amounts falling due after more than one year	7		<u>16,555</u>		<u>19,915</u>
NET ASSETS			<u>44,820</u>		<u>30,063</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>44,818</u>		<u>30,061</u>
SHAREHOLDERS' FUNDS			<u>44,820</u>		<u>30,063</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2016

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 May 2017 and were signed on its behalf by:

Mr K Campbell - Director

Mrs G M Campbell - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Prism Software 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 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.

Tangible fixed assets

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 2 .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2016	49,594	14,811	64,405
Additions	-	615	615
Disposals	-	(12,216)	(12,216)
At 31 December 2016	<u>49,594</u>	<u>3,210</u>	<u>52,804</u>
DEPRECIATION			
At 1 January 2016	16,281	13,724	30,005
Charge for year	8,328	284	8,612
Eliminated on disposal	-	(12,216)	(12,216)
At 31 December 2016	<u>24,609</u>	<u>1,792</u>	<u>26,401</u>
NET BOOK VALUE			
At 31 December 2016	<u>24,985</u>	<u>1,418</u>	<u>26,403</u>
At 31 December 2015	<u>33,313</u>	<u>1,087</u>	<u>34,400</u>

Included within the net book value of £26,403 is £21,731 (2015 - £28,974) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £7,244 (2015 - £4,946).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	12,102	12,102
Other debtors	<u>826</u>	<u>731</u>
	<u>12,928</u>	<u>12,833</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Hire purchase contracts	3,360	3,360
Taxation and social security	26,167	25,835
Other creditors	<u>4,938</u>	<u>3,561</u>
	<u>34,465</u>	<u>32,756</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

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

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>16,555</u>	<u>19,915</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16	31.12.15
	£	£
Mr K Campbell		
Balance outstanding at start of year	(362)	(1,485)
Amounts advanced	-	1,598
Amounts repaid	(549)	(475)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(911)</u>	<u>(362)</u>

9. RELATED PARTY DISCLOSURES

The company was under the control of Mr K and Mrs G M Campbell throughout the current and previous financial year. Mr K and Mrs G M Campbell are the managing directors and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Section 1a "smaller entities" of Financial Reporting Standard 102..

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.