

**BTCSOFTWARE LIMITED FILLETED
ACCOUNTS COVER**

BTCSOFTWARE LIMITED

Company No. 04539303

Information for Filing with The Registrar

31 March 2019

**BTC SOFTWARE LIMITED BALANCE
SHEET REGISTRAR
at 31 March 2019
Company No. 04539303**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	20,701	26,259
		<u>20,701</u>	<u>26,259</u>
Current assets			
Debtors	4	436,475	396,461
Cash at bank and in hand		8,690	36,000
		<u>445,165</u>	<u>432,461</u>
Creditors: Amount falling due within one year	5	(454,791)	(449,777)
Net current liabilities		<u>(9,626)</u>	<u>(17,316)</u>
Total assets less current liabilities		11,075	8,943
Provisions for liabilities			
Deferred taxation	6	(3,930)	(3,621)
Net assets		<u>7,145</u>	<u>5,322</u>
Capital and reserves			
Called up share capital		132	132
Profit and loss account	7	7,013	5,190
Total equity		<u>7,145</u>	<u>5,322</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 30 June 2019

And signed on its behalf by:

I. Katte

Director

**BTC SOFTWARE LIMITED NOTES TO
THE ACCOUNTS REGISTRAR
for the year ended 31 March 2019**

1 Accounting policies

Basis of preparation

The accounts have been prepared 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) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 25% Straight line

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 Employees

	2019	2018
	Number	Number
The average number of persons employed during the year :	21	19

3 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 April 2018	62,843	62,843
Additions	7,649	7,649
At 31 March 2019	<u>70,492</u>	<u>70,492</u>
Depreciation		
At 1 April 2018	36,584	36,584
Charge for the year	13,207	13,207
At 31 March 2019	<u>49,791</u>	<u>49,791</u>
Net book values		
At 31 March 2019	<u>20,701</u>	<u>20,701</u>
At 31 March 2018	<u>26,259</u>	<u>26,259</u>

4 Debtors

	2019 £	2018 £
Corporation tax recoverable	27,907	42,000
Other debtors	352,004	330,696
Prepayments and accrued income	56,564	23,765
	<u>436,475</u>	<u>396,461</u>

5 Creditors:

amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	11,274	11,540
Trade creditors	30,235	62,485
Other taxes and social security	76,527	76,748
Loans from directors	35,364	-
Other creditors	14,860	17,830
Accruals and deferred income	286,531	281,174
	<u>454,791</u>	<u>449,777</u>

6 Provisions for liabilities

Deferred taxation

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 April 2018	3,621	3,621
Charge to the profit and loss account for the period	309	309
At 31 March 2019	<u>3,930</u>	<u>3,930</u>
	2019	2018
	£	£
Accelerated capital allowances	3,933	3,621
Tax losses	(3)	-
	<u>3,930</u>	<u>3,621</u>

7 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

8 Related party disclosures

<i>Name of related party</i>	I. Katte	
<i>Description of relationship between the parties</i>	Director	
<i>Description of transaction and general amounts involved</i>	During the year fees of £10,250 were paid to the director's accountancy	
<i>Amount due from/(to) the related party</i>		-
<i>Provision for doubtful debts due from the related party</i>		-
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>		-

9 Additional information

Its registered number is:

04539303

LYNDALE HOUSE

24 HIGH STREET

SURREY

KT15 1TN

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