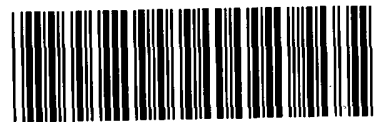


Registered number: 01785712

**ELECTRONIC MICRO SYSTEMS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Electronic Micro Systems Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2018**

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**Electronic Micro Systems Limited**  
**Balance Sheet**  
**As at 31 December 2018**

Registered number: 01785712

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		28,307		25,904
			28,307		25,904
<b>CURRENT ASSETS</b>					
Debtors	4	7,543		4,820	
Cash at bank and in hand		141,342		149,969	
		148,885		154,789	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(40,917)		(53,451)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			107,968		101,338
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			136,275		127,242
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(5,379)		(4,770)
<b>NET ASSETS</b>			130,896		122,472
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and Loss Account			130,796		122,372
<b>SHAREHOLDERS' FUNDS</b>			130,896		122,472

**Electronic Micro Systems Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2018**

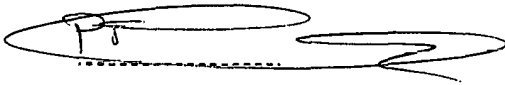
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For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



**Mr Peter Guard**

**28/01/2019**

The notes on pages 3 to 6 form part of these financial statements.

**Electronic Micro Systems Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% on cost
Plant & Machinery	15% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

**1.4. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Electronic Micro Systems Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2018**

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**1.5. 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 statement of comprehensive income because of items of income or expense that are taxable or deductible in other year 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 timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	1	1
Manufacturing	1	2
	<u>2</u>	<u>3</u>

5	3
1	5
7	7

## 5. Vagabonds and the Eubolians

the reliability amount of its assets and liabilities.

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have been awarded or subsequently awarded by the end of the reporting period.

INFORMATION FOR EXHIBITORS: The purpose of the EXHIBITOR'S SAMPLE and QUESTIONNAIRE

For the Year Ended 31 December 2019  
Notes to the Financial Statements (continued)

**Electronic Micro Systems Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2018**

**3. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2018	19,435	111,442	2,537	12,693
Additions	-	992	7,500	-
As at 31 December 2018	19,435	112,434	10,037	12,693
<b>Depreciation</b>				
As at 1 January 2018	19,434	87,330	2,365	12,335
Provided during the period	-	3,766	1,918	90
As at 31 December 2018	19,434	91,096	4,283	12,425
<b>Net Book Value</b>				
As at 31 December 2018	1	21,338	5,754	268
As at 1 January 2018	1	24,112	172	358

	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1 January 2018	4,242	150,349
Additions	-	8,492
As at 31 December 2018	4,242	158,841
<b>Depreciation</b>		
As at 1 January 2018	2,981	124,445
Provided during the period	315	6,089
As at 31 December 2018	3,296	130,534
<b>Net Book Value</b>		
As at 31 December 2018	946	28,307
As at 1 January 2018	1,261	25,904



**Electronic Micro Systems Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2018**

**4. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	3,850	4,820
VAT	3,693	-
	<u>7,543</u>	<u>4,820</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	996	5,007
Corporation tax	2,024	3,869
Social security and other taxes	69	567
VAT	-	1,621
Accruals and deferred income	1,523	1,523
Directors' loan accounts	36,305	40,864
	<u>40,917</u>	<u>53,451</u>

**6. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**7. General Information**

Electronic Micro Systems Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01785712. The registered office is Unit 15, Batten Road, Downton Business Centre, Downton, Salisbury, Wiltshire, SP5 3HU.