

**Abbreviated Accounts**

**for the Period**

**1 September 2012 to 28 February 2014**

**for**

**Lily Systems Limited**

**Lily Systems Limited (Registered number: 05921372)**

**Contents of the Abbreviated Accounts**  
**for the Period 1 September 2012 to 28 February 2014**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Abbreviated Balance Sheet</b>	2
<b>Notes to the Abbreviated Accounts</b>	3



**Lily Systems Limited**

**Company  
Information**

**for the Period 1 September 2012 to 28 February 2014**

---

**DIRECTOR:** J N D Bowes

**SECRETARY:** T A Pemberton

**REGISTERED OFFICE:** 3 Hagley Court North  
The Waterfront  
Dudley  
West Midlands  
DY5 1XF

**REGISTERED NUMBER:** 05921372 (England and Wales)

**ACCOUNTANTS:** Cox & Co  
3 Hagley Court North  
The Waterfront  
Dudley  
West Midlands  
DY5 1XF



**Lily Systems Limited (Registered number: 05921372)****Abbreviated Balance Sheet****28 February 2014**

	Notes	28.2.14 £	31.8.12 £
<b>FIXED ASSETS</b>			
Intangible assets	2	9,999	12,499
Tangible assets	3	5,062	6,428
		<u>15,061</u>	<u>18,927</u>
<b>CURRENT ASSETS</b>			
Debtors		68,456	140,935
<b>CREDITORS</b>			
Amounts falling due within one year		(135,747)	(204,205)
<b>NET CURRENT LIABILITIES</b>		<u>(67,291)</u>	<u>(63,270)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(52,230)</u>	<u>(44,343)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	50,000	50,000
Profit and loss account		(102,230)	(94,343)
<b>SHAREHOLDERS' FUNDS</b>		<u>(52,230)</u>	<u>(44,343)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 October 2014 and were signed by:

J N D Bowes - Director

The notes form part of these abbreviated accounts



**Lily Systems Limited (Registered number: 05921372)****Notes to the Abbreviated Accounts  
for the Period 1 September 2012 to 28 February 2014****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The directors consider the going concern basis appropriate because a large contract is expected to be secured within 12 months.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost and 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2012 and 28 February 2014	<u>24,999</u>
<b>AMORTISATION</b>	
At 1 September 2012	12,500
Amortisation for period	<u>2,500</u>
At 28 February 2014	<u>15,000</u>
<b>NET BOOK VALUE</b>	
At 28 February 2014	<u>9,999</u>
At 31 August 2012	<u>12,499</u>





**Lily Systems Limited (Registered number: 05921372)****Notes to the Abbreviated Accounts - continued  
for the Period 1 September 2012 to 28 February 2014****3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2012	29,047
Additions	943
At 28 February 2014	<u>29,990</u>
<b>DEPRECIATION</b>	
At 1 September 2012	22,619
Charge for period	2,309
At 28 February 2014	<u>24,928</u>
<b>NET BOOK VALUE</b>	
At 28 February 2014	<u>5,062</u>
At 31 August 2012	<u>6,428</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.14 £	31.8.12 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

**5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 28 February 2014 the company owes the directors £50,248 (2012 - £49,750).



