Company registration number: 02453620

(England and Wales)

INTEGER MICRO SYSTEMS LIMITED

Unaudited filleted financial statements

for the year ended

30 September 2022

INTEGER MICRO SYSTEMS LIMITED

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INTEGER MICRO SYSTEMS LIMITED

Directors and other information

Directors	M J S Goodchild	
	T V Nicholson	(Resigned 15 March 2023)
	A W Wilson	
Company number	02453620	
Registered office	Mulberry House Stephenson Road Colchester Essex CO4 9QR	
Business address	Mulberry House Stephenson Road Colchester Essex CO4 9QR	
Accountants	Griffin Chapman 4 & 5 The Cedars, Apex 12 Old Ipswich Road Colchester Essex CO7 7QR	

INTEGER MICRO SYSTEMS LIMITED

Chartered accountants report to the board of directors on the preparation of the

unaudited statutory financial statements of INTEGER MICRO SYSTEMS LIMITED

Year ended 30 September 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of INTEGER MICRO SYSTEMS LIMITED for the year ended 30 September 2022 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com /en/members/regulations-standards-and-guidance/.

This report is made solely to the board of directors of INTEGER MICRO SYSTEMS LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of INTEGER MICRO SYSTEMS LIMITED and state those matters that we have agreed to state to the board of directors of INTEGER MICRO SYSTEMS LIMITED as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than INTEGER MICRO SYSTEMS LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that INTEGER MICRO SYSTEMS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of INTEGER MICRO SYSTEMS LIMITED. You consider that INTEGER MICRO SYSTEMS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of INTEGER MICRO SYSTEMS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Griffin Chapman

Chartered Accountants

4 & 5 The Cedars, Apex 12

Old Ipswich Road

Colchester

Essex

CO7 7QR

30 June 2023

INTEGER MICRO SYSTEMS LIMITED

Statement of financial position

30 September 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	**5**	524,001		*533,511*	
Tangible assets	**6**	10,826		*11,254*	
Investments	**7**	381		*202*	
			535,208		544,967
Current assets					
Stocks		206,258		*225,665*	
Debtors	**8**	294,383		*278,648*	
Cash at bank and in hand		74,153		*48,253*	
		574,794		*552,566*	
Creditors: amounts falling due within one year	**9**	(250,047)		(294,497)	
Net current assets			324,747		*258,069*
Total assets less current liabilities			859,955		*803,036*
Provisions for liabilities			(130,701)		*(132,602)*
Net assets			729,254		*670,434*
Capital and reserves					
Called up share capital			95		*95*
Capital redemption reserve			5		*5*
Profit and loss account			729,154		*670,334*
Shareholders funds			729,254		*670,434*

For the year ending 30 September 2022 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 of its financial statements for the year in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 June 2023 , and are signed on behalf of the board by:

M J S Goodchild

Director

Company registration number: 02453620

INTEGER MICRO SYSTEMS LIMITED

Notes to the financial statements

Year ended 30 September 2022

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Mulberry House, Stephenson Road, Colchester, Essex, CO4 9QR.

The principal activity of the company continiues to be that of the provision of data processing, computer and accounting services.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs	-	20 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research expenditure is written off in the year in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met: - It is technically feasible to complete the intangible asset so that it will be available for use or sale; - There is the intention to complete the intangible asset and use or sell it; - There is the ability to use or sell the intangible asset; - The use or sale of the intangible asset will generate probable future economic benefits; - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and - The expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	Over term of lease
Plant and machinery	-	33 % straight line
Fittings fixtures and equipment	-	15 % straight line
Motor vehicles	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets .

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2021: 10).

5. Intangible assets

	Other intangible assets	**Total**
	£	**£**
Cost		
At 1 October 2021	3,497,868	3,497,868
Additions	199,993	199,993
At 30 September 2022	3,697,861	3,697,861
Amortisation		
At 1 October 2021	2,964,357	2,964,357
Charge for the year	209,503	209,503
At 30 September 2022	3,173,860	3,173,860
Carrying amount		
At 30 September 2022	524,001	524,001
At 30 September 2021	533,511	533,511

6. Tangible assets

	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	**Total**
	£	£	£	**£**
Cost				
At 1 October 2021	10,548	21,309	33,017	64,874
Additions	-	5,204	-	5,204
At 30 September 2022	10,548	26,513	33,017	70,078
Depreciation				
At 1 October 2021	6,007	18,187	29,426	53,620
Charge for the year	1,758	2,832	1,042	5,632
At 30 September 2022	7,765	21,019	30,468	59,252
Carrying amount				
At 30 September 2022	2,783	5,494	2,549	10,826
At 30 September 2021	*4,541*	*3,122*	*3,591*	*11,254*

7. Investments

	Other investments other than loans	**Total**
	£	**£**
Cost		
At 1 October 2021	202	202
Additions	381	381
Disposals	(202)	(202)
At 30 September 2022	381	381
Impairment		
At 1 October 2021 and 30 September 2022	-	-
Carrying amount		
At 30 September 2022	381	381
At 30 September 2021	*202*	*202*

8. Debtors

	2022	*2021*
	£	£
Trade debtors	198,622	*217,312*
Other debtors	95,761	*61,336*
	294,383	*278,648*

The debtors above include the following amounts falling due after more than one year:

	2022	*2021*
	£	£
Other debtors	575	-

9. Creditors: amounts falling due within one year

	2022	*2021*
	£	£
Bank loans and overdrafts	-	*7,105*
Trade creditors	72,283	*111,584*
Corporation tax	15,394	*10,170*
Social security and other taxes	12,789	*13,413*
Other creditors	149,581	*152,225*
	250,047	*294,497*

10. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Not later than 1 year	43,158	43,535
Later than 1 year and not later than 5 years	26,148	69,306
	69,306	112,841

11. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2022

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	**£**	**£**	**£**
M J S Goodchild	1,768	11,438	(10,655)	2,551

2021

	Balance brought forward	*Advances /(credits) to the directors*	*Amounts repaid*	*Balance o/standing*
	£	*£*	*£*	*£*
M J S Goodchild	*(3,482)*	*13,503*	*(8,253)*	*1,768*

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.