

SPRAY-TRAC SYSTEMS LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2010

Registered number 2995039



THE BARKER PARTNERSHIP
Chartered Accountants

Spray-Trac Systems Ltd

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Spray-Trac Systems Ltd

**Accountants' report to the Director on the
unaudited financial statements of Spray-Trac Systems Ltd**

In accordance with the engagement letter dated 20 August 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 November 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

The Barker Partnership

**The Barker Partnership
Chartered Accountants**

19 May 2011

**24 High Street
Pateley Bridge
Harrogate
North Yorkshire
HG3 5JU**

Spray-Trac Systems Ltd

Abbreviated balance sheet as at 30 November 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Intangible assets	2		-		3,250
Tangible assets	2		16,168		21,557
			<u>16,168</u>		<u>24,807</u>
Current assets					
Stocks		221,252		228,055	
Debtors		85,824		52,056	
Cash at bank and in hand		16,939		2,481	
		<u>324,015</u>		<u>282,592</u>	
Creditors: amounts falling due within one year		<u>(76,098)</u>		<u>(67,781)</u>	
Net current assets			<u>247,917</u>		<u>214,811</u>
Total assets less current liabilities			264,085		239,618
Creditors: amounts falling due after more than one year			(80,000)		(90,000)
Provisions for liabilities			<u>(1,932)</u>		<u>(2,698)</u>
Net assets			<u>182,153</u>		<u>146,920</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			182,053		146,820
Shareholders' funds			<u>182,153</u>		<u>146,920</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Spray-Trac Systems Ltd

Abbreviated balance sheet (continued)


**Director's statements required by Sections 475(2) and (3)
for the year ended 30 November 2010**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 November 2010 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

M G Allan
Director



Registration number 2995039

The notes on pages 4 to 5 form an integral part of these financial statements.

Spray-Trac Systems Ltd

Notes to the abbreviated financial statements for the year ended 30 November 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 2 years

Goodwill purchased from non-connected persons was £6,500, the director has decided that within two years this will have been replaced by internally generated goodwill. Therefore a charge has been made to the profit and loss accounts of £3,250

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax has been provided in accordance with FRSSE and the provision is detailed in notes 12 and 13

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

Spray-Trac Systems Ltd

Notes to the abbreviated financial statements for the year ended 30 November 2010

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 December 2009	-	100,230	100,230
Additions	6,500	-	6,500
At 30 November 2010	6,500	100,230	106,730
Depreciation and Provision for diminution in value			
At 1 December 2009	-	78,673	78,673
Charge for year	6,500	5,389	11,889
At 30 November 2010	6,500	84,062	90,562
Net book values			
At 30 November 2010	-	16,168	16,168
At 30 November 2009	-	21,557	21,557
3. Share capital		2010 £	2009 £
Authorised			
100 Ordinary shares of £1 each		100	100
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		100	100
Equity Shares			
100 Ordinary shares of £1 each		100	100