

# **SPRAY TRAC SYSTEMS LTD**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2012**

**Registered number: 2995039**



**THE BARKER PARTNERSHIP**  
Chartered Accountants

## **Spray Trac Systems Ltd**

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**Spray Trac Systems Ltd**

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

In accordance with the engagement letter, 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 2012 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**

**22 Victoria Avenue  
Harrogate  
North Yorkshire  
HG1 5PR**

**27 June 2013**

# Spray Trac Systems Ltd

## Abbreviated balance sheet as at 30 November 2012

		2012		2011	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		49,679		38,724
<b>Current assets</b>					
Stocks		261,021		244,093	
Debtors		112,353		88,654	
Cash at bank and in hand		4,663		19,279	
		<u>378,037</u>		<u>352,026</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(116,163)</u>		<u>(108,223)</u>	
<b>Net current assets</b>			<u>261,874</u>		<u>243,803</u>
<b>Total assets less current liabilities</b>			311,553		282,527
<b>Creditors: amounts falling due after more than one year</b>			(55,000)		(55,000)
<b>Provisions for liabilities</b>			<u>(8,779)</u>		<u>(5,178)</u>
<b>Net assets</b>			<u><u>247,774</u></u>		<u><u>222,349</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>247,674</u>		<u>222,249</u>
<b>Shareholders' funds</b>			<u><u>247,774</u></u>		<u><u>222,349</u></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 2012**

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 2012 , 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 Section 393 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 relating to small companies

The abbreviated accounts were approved by the Board on 27 June 2013 and signed on its behalf by

**M G Allan**  
**Director**

**Registration number 2995039**

X  M G Allan.

**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 2012**

#### **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. 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

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

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

##### **1.6. Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE. The provision is detailed in notes 12 and 13.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **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 2012

2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	<b>Cost</b>			
	At 1 December 2011	6,500	117,219	123,719
	Additions	-	20,653	20,653
	At 30 November 2012	6,500	137,872	144,372
	<b>Depreciation</b>			
	<b>Provision for diminution in value</b>			
	At 1 December 2011	6,500	78,495	84,995
	Charge for year	-	9,698	9,698
	At 30 November 2012	6,500	88,193	94,693
	<b>Net book values</b>			
	At 30 November 2012	-	49,679	49,679
	At 30 November 2011	-	38,724	38,724

Acquired goodwill is written off in equal 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.

3.	Share capital	2012 £	2011 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
	<b>Equity Shares</b>		
	100 Ordinary shares of £1 each	100	100