

**SPRAY-TRAC SYSTEMS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 NOVEMBER 2009**  
Registered number 2995039

**THE BARKER PARTNERSHIP**  
Chartered Accountants

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COMPANIES HOUSE

# **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 2009 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**

**20 August 2010**

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

# Spray-Trac Systems Ltd

## Abbreviated balance sheet as at 30 November 2009

		2009		2008	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		3,250		-
Tangible assets	2		21,557		24,342
			<u>24,807</u>		<u>24,342</u>
<b>Current assets</b>					
Stocks		228,055		174,308	
Debtors		52,056		15,776	
Cash at bank and in hand		2,481		3,448	
		<u>282,592</u>		<u>193,532</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(67,781)</u>		<u>(57,737)</u>	
<b>Net current assets</b>			<u>214,811</u>		<u>135,795</u>
<b>Total assets less current liabilities</b>			239,618		160,137
<b>Creditors: amounts falling due after more than one year</b>			(90,000)		(50,000)
<b>Provisions for liabilities</b>			<u>(2,698)</u>		<u>(2,825)</u>
<b>Net assets</b>			<u>146,920</u>		<u>107,312</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			146,820		107,212
<b>Shareholders' funds</b>			<u>146,920</u>		<u>107,312</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 2009**

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 2009 , 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 2009**

#### **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

# Spray-Trac Systems Ltd

## Notes to the abbreviated financial statements for the year ended 30 November 2009

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 December 2008	-	95,830	95,830
Additions	6,500	4,400	10,900
At 30 November 2009	6,500	100,230	106,730
<b>Depreciation and Provision for diminution in value</b>			
At 1 December 2008	-	71,488	71,488
Charge for year	3,250	7,185	10,435
At 30 November 2009	3,250	78,673	81,923
<b>Net book values</b>			
At 30 November 2009	3,250	21,557	24,807
At 30 November 2008	-	24,342	24,342
<b>3. Share capital</b>		<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
<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