

# **SPRAY TRAC SYSTEMS LTD**

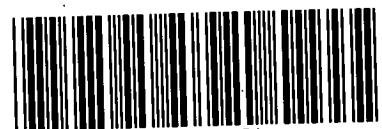
## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2013**

**Registered number: 2995039**

**THE BARKER PARTNERSHIP**  
Chartered Accountants

FRIDAY



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COMPANIES HOUSE

# Spray Trac Systems Ltd

## Abbreviated balance sheet as at 30 November 2013

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		41,456		49,679
<b>Current assets</b>					
Stocks		359,774		261,021	
Debtors		66,555		112,353	
Cash at bank and in hand		77		4,663	
		<u>426,406</u>		<u>378,037</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(208,883)</u>		<u>(116,163)</u>	
<b>Net current assets</b>			<u>217,523</u>		<u>261,874</u>
<b>Total assets less current liabilities</b>			258,979		311,553
<b>Creditors: amounts falling due after more than one year</b>			(55,000)		(55,000)
<b>Provisions for liabilities</b>			<u>(7,343)</u>		<u>(8,779)</u>
<b>Net assets</b>			<u>196,636</u>		<u>247,774</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>196,536</u>		<u>247,674</u>
<b>Shareholders' funds</b>			<u>196,636</u>		<u>247,774</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 3 to 4 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 2013**

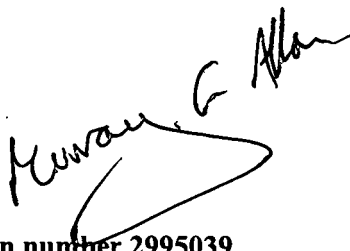
In approving these abbreviated accounts as director of the company I hereby confirm:

- (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 2013 ; 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 23 July 2014 and signed on its behalf by

**M G Allan  
Director**

A handwritten signature in black ink, appearing to read 'M G Allan', is written over a large, stylized, handwritten 'X' or checkmark.

**Registration number 2995039**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Spray Trac Systems Ltd**

### **Notes to the abbreviated financial statements for the year ended 30 November 2013**

#### **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 2013

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 December 2012	6,500	137,872	144,372
Additions	-	4,797	4,797
At 30 November 2013	<u>6,500</u>	<u>142,669</u>	<u>149,169</u>
<b>Depreciation</b>			
<b>Provision for diminution in value</b>			
At 1 December 2012	6,500	88,193	94,693
Charge for year	-	13,020	13,020
At 30 November 2013	<u>6,500</u>	<u>101,213</u>	<u>107,713</u>
<b>Net book values</b>			
At 30 November 2013	<u>-</u>	<u>41,456</u>	<u>41,456</u>
At 30 November 2012	<u>-</u>	<u>49,679</u>	<u>49,679</u>

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	2013 £	2012 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>