

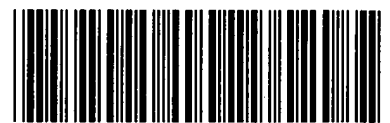
COMPANY REGISTRATION NUMBER 05385192

S & T SYSTEMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2015

UHY HACKER YOUNG

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WEDNESDAY



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S & T SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2015

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S & T SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET****30 NOVEMBER 2015**

		2015	2014
	Note	£	£
Fixed Assets	2		
Intangible assets		5,023	5,747
Tangible assets		<u>210,566</u>	<u>194,021</u>
		215,589	199,768
Current Assets			
Stocks		964	732
Debtors		272,611	89,343
Cash at bank and in hand		<u>111,684</u>	<u>153,049</u>
		385,259	243,124
Creditors: Amounts Falling due Within One Year	3	<u>204,280</u>	<u>147,839</u>
Net Current Assets		<u>180,979</u>	<u>95,285</u>
Total Assets Less Current Liabilities		396,568	295,053
Creditors: Amounts Falling due after More than One Year	4	73,189	88,561
Provisions for Liabilities		<u>16,832</u>	<u>11,624</u>
		<u>306,547</u>	<u>194,868</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

S & T SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2015

	Note	2015 £	2014 £
Capital and Reserves			
Called up equity share capital	5	100	100
Profit and loss account		<u>306,447</u>	<u>194,768</u>
Shareholders' Funds		<u>306,547</u>	<u>194,868</u>

For the year ended 30 November 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 22 August 2016, and are signed on their behalf by:

Mr T G Jones
Director



Company Registration Number: 05385192

The notes on pages 3 to 5 form part of these abbreviated accounts.

S & T SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents the value of services provided during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Research and Development

Research and development expenditure is written off in the year in which it is incurred.

Amortisation

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

Patent	-	20 years straight line
Website Development	-	5 years straight line

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Freehold Property	-	2% straight line on buildings
Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

S & T SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

S & T SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 December 2014	8,329	269,528	277,857
Additions	—	55,156	55,156
Disposals	—	(11,934)	(11,934)
At 30 November 2015	<u>8,329</u>	<u>312,750</u>	<u>321,079</u>
Depreciation			
At 1 December 2014	2,582	75,507	78,089
Charge for year	724	26,677	27,401
At 30 November 2015	<u>3,306</u>	<u>102,184</u>	<u>105,490</u>
Net Book Value			
At 30 November 2015	<u>5,023</u>	<u>210,566</u>	<u>215,589</u>
At 30 November 2014	<u>5,747</u>	<u>194,021</u>	<u>199,768</u>

3. CREDITORS: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>4,974</u>	<u>4,674</u>

4. CREDITORS: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>40,478</u>	<u>45,589</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>