

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

UK SYSTEMS INC LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014**

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UK SYSTEMS INC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS: P W Houseley
Mrs R E Houseley

SECRETARY: Mrs R E Houseley

REGISTERED OFFICE: Smith Emmerson House
Ash Tree Court
Nottingham Business Park
Nottingham
Nottinghamshire
NG8 6PY

REGISTERED NUMBER: 02889369 (England and Wales)

ACCOUNTANTS: Smith Emmerson
H5 Ash Tree Court
Nottingham Business Park
Nottingham
Nottinghamshire
NG8 6PY

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	31/3/14 £	£	31/3/13 £	£
FIXED ASSETS					
Tangible assets	2		63,048		62,123
Investments	3		250,000		250,000
			<u>313,048</u>		<u>312,123</u>
CURRENT ASSETS					
Stocks		62,845		52,574	
Debtors		40,034		66,487	
Cash at bank		<u>117,596</u>		<u>211,400</u>	
		220,475		330,461	
CREDITORS					
Amounts falling due within one year		<u>34,836</u>		<u>55,797</u>	
NET CURRENT ASSETS			<u>185,639</u>		<u>274,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			498,687		586,787
PROVISIONS FOR LIABILITIES			-		388
NET ASSETS			<u>498,687</u>		<u>586,399</u>
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Profit and loss account			<u>498,683</u>		<u>586,395</u>
SHAREHOLDERS' FUNDS			<u>498,687</u>		<u>586,399</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 December 2014 and were signed on its behalf by:

Mrs R E Houseley - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on 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.

Deferred tax

Deferred tax is recognised in respect of all significant timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are only recognised where the asset is considered to be recoverable in the future.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	103,623
Additions	4,730
Disposals	(1,288)
At 31 March 2014	<u>107,065</u>
DEPRECIATION	
At 1 April 2013	41,500
Charge for year	2,951
Eliminated on disposal	(434)
At 31 March 2014	<u>44,017</u>
NET BOOK VALUE	
At 31 March 2014	<u>63,048</u>
At 31 March 2013	<u>62,123</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. **FIXED ASSET INVESTMENTS**

Investments
other
than
loans
£

COST

At 1 April 2013

and 31 March 2014

250,000

NET BOOK VALUE

At 31 March 2014

250,000

At 31 March 2013

250,000

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

31/3/14

£

31/3/13

£

4

Ordinary

£1

4

4

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