

Registration number 02894305

**Coating Systems (International) Ltd**

**Abbreviated accounts**

**for the year ended 30th September 2010**

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## **Coating Systems (International) Ltd**

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**Coating Systems (International) Ltd**

**Report to the Board of Directors on the preparation  
of unaudited financial statements of Coating Systems (International) Ltd  
for the year ended 30th September 2010**

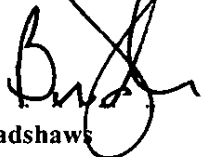
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Coating Systems (International) Ltd for the year ended 30th September 2010 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com)

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Coating Systems (International) Ltd and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at [www.icaew.com](http://www.icaew.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Coating Systems (International) Ltd. You consider that Coating Systems (International) Ltd is exempt from the statutory audit requirement 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.



**Bradshaws  
Chartered Accountants  
Charter Court  
Well House Barns  
Chester Road, Bretton  
Chester  
CH4 0DH**

**28th February 2011**

**Coating Systems (International) Ltd**

**Abbreviated balance sheet  
as at 30th September 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		-		199
<b>Current assets</b>					
Stocks		86,080		64,872	
Debtors		57,520		83,720	
Cash at bank and in hand		12,267		151	
		<u>155,867</u>		<u>148,743</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(27,727)</u>		<u>(110,742)</u>	
<b>Net current assets</b>			<u>128,140</u>		<u>38,001</u>
<b>Total assets less current liabilities</b>			128,140		38,200
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		<u>(100,000)</u>		-
<b>Net assets</b>			<u>28,140</u>		<u>38,200</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		2,000		2,000
Profit and loss account			<u>26,140</u>		<u>36,200</u>
<b>Shareholders' funds</b>			<u>28,140</u>		<u>38,200</u>

The directors' 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 6 form an integral part of these financial statements.

**Coating Systems (International) Ltd**

**Abbreviated balance sheet (continued)**


**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30th September 2010**

In approving these abbreviated accounts as directors of the company we 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 30th September 2010 , and
- (c) that we acknowledge our 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 28th February 2011 and signed on its behalf by



**SA Stuteley**  
**Director**

**Registration number 02894305**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Coating Systems (International) Ltd**

### **Notes to the abbreviated financial statements for the year ended 30th September 2010**

#### **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                      -     20% straight line

##### **1.4. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

##### **1.6. 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

##### **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

**Coating Systems (International) Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30th September 2010**

continued

<b>2. Fixed assets</b>		<b>Tangible fixed assets £</b>
<b>Cost</b>		
At 1st October 2009		56,451
At 30th September 2010		<u>56,451</u>
<b>Depreciation</b>		
At 1st October 2009		56,252
Charge for year		<u>199</u>
At 30th September 2010		<u>56,451</u>
<b>Net book values</b>		
At 30th September 2009		<u><u>199</u></u>
<b>3. Creditors: amounts falling due within one year</b>	<b>2010 £</b>	<b>2009 £</b>
Creditors include the following		
Secured creditors	<u>-</u>	<u>48,984</u>
Secured liabilities £0 (2009 £48,984)		
<b>4. Creditors: amounts falling due after more than one year</b>	<b>2010 £</b>	<b>2009 £</b>
Creditors include the following		
Secured creditors	<u>100,000</u>	<u>-</u>
Secured liability £100,000 (2009 £0)		

**Coating Systems (International) Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30th September 2010**

continued

<b>5. Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
 <b>Equity Shares</b>		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

**6. Transactions with directors**

The Directors have given personal guarantees against company borrowings

**7. Ultimate parent undertaking**

The company is a 90% subsidiary of Lark Technology Group Limited, a company incorporated on England & Wales