

Registered number: 03285995

SALTWELL SYSTEMS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Prepared By:
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FRIDAY



A13 *A49DTJTM* #196
12/06/2015
COMPANIES HOUSE

SALTWELL SYSTEMS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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The company's registered number is 03285995

SALTWELL SYSTEMS LIMITED

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BALANCE SHEET AT 31 DECEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	841	1,121
Investments	3	81,205	44,993
		<u>82,046</u>	<u>46,114</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	13,020	9,720
Cash at bank and in hand		<u>24,336</u>	<u>12,309</u>
		37,356	22,029
CREDITORS: Amounts falling due within one year		<u>28,698</u>	<u>16,928</u>
NET CURRENT ASSETS		<u>8,658</u>	<u>5,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>90,704</u>	<u>51,215</u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Profit and loss account		<u>90,700</u>	<u>51,211</u>
SHAREHOLDERS' FUNDS		<u>90,704</u>	<u>51,215</u>

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board on 7 June 2015 and signed on their behalf by



Mr I Hubbuck
Director

SALTWELL SYSTEMS LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
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1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1f. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

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2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Total £
Cost		
At 1 January 2014	10,881	10,881
At 31 December 2014	<u>10,881</u>	<u>10,881</u>
Depreciation		
At 1 January 2014	9,760	9,760
For the year	<u>280</u>	<u>280</u>
At 31 December 2014	<u>10,040</u>	<u>10,040</u>
Net Book Amounts		
At 31 December 2014	<u>841</u>	<u>841</u>
At 31 December 2013	<u>1,121</u>	<u>1,121</u>

3. INVESTMENT FIXED ASSETS

	Listed Investments £	Total £
Cost		
At 1 January 2014	44,993	44,993
Additions	<u>36,212</u>	<u>36,212</u>
At 31 December 2014	<u>81,205</u>	<u>81,205</u>
Amortisation		
Net Book Amounts		
At 31 December 2014	<u>81,205</u>	<u>81,205</u>
At 31 December 2013	<u>44,993</u>	<u>44,993</u>

SALTWELL SYSTEMS LIMITED

4. DEBTORS	2014	2013
	£	£
Amounts falling due within one year:		
Trade debtors	7,020	9,720
Other debtors	<u>6,000</u>	<u>-</u>
	<u>13,020</u>	<u>9,720</u>

5. SHARE CAPITAL	2014	2013
	£	£
Allotted, issued and fully paid:		
4 Ordinary shares of £ 1 each	<u>4</u>	<u>4</u>
	<u>4</u>	<u>4</u>