

Registered number
05130180

Superior Technologies Europe Ltd

Abbreviated Accounts

31 December 2014

Superior Technologies Europe Ltd

Report to the directors on the preparation of the unaudited abbreviated accounts of Superior Technologies Europe Ltd for the period ended 31 December 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Superior Technologies Europe Ltd for the period ended 31 December 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Jays

Chartered Certified Accountants

The Old Coach House
83A Victoria Road
Farnborough
Hampshire
GU14 7PP

28 February 2015

Superior Technologies Europe Ltd**Registered number: 05130180****Abbreviated Balance Sheet****as at 31 December 2014**

| | Notes | 31/12/14 £ | 31/3/14 £ |
|--|-------|-----------------------------|-----------------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 38,113 | 50,349 |
| Current assets | | | |
| Stocks | | 72,309 | 63,593 |
| Debtors | | 81,298 | 147,014 |
| Cash at bank and in hand | | 177,101 | 147,106 |
| | | <u>330,708</u> | <u>357,713</u> |
| Creditors: amounts falling due within one year | | <u>(102,873)</u> | <u>(148,713)</u> |
| Net current assets | | <u>227,835</u> | <u>209,000</u> |
| Total assets less current liabilities | | 265,948 | 259,349 |
| Creditors: amounts falling due after more than one year | | (15,877) | (18,861) |
| Provisions for liabilities | | (1,489) | (2,616) |
| | | <u> </u> | <u> </u> |
| Net assets | | <u>248,582</u> | <u>237,872</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 10 | 10 |
| Capital redemption reserve | | 6 | 6 |
| Profit and loss account | | <u>248,566</u> | <u>237,856</u> |
| Shareholders' funds | | <u>248,582</u> | <u>237,872</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

P Bond

Director

Approved by the board on 28 February 2015

Superior Technologies Europe Ltd
Notes to the Abbreviated Accounts
for the period ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

| | |
|---|-------------------|
| Leasehold improvements | 20% straight line |
| Motor vehicle | 25% straight line |
| <i>Included within plant and machinery:</i> | |
| Fixtures and fittings | 33% straight line |
| Computer equipment | 50% straight line |
| Plant and machinery | 33% straight line |

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete or slow moving stock. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

| | |
|---------------------|---------------|
| At 1 April 2014 | 73,718 |
| At 31 December 2014 | <u>73,718</u> |

Depreciation

| | |
|-----------------------|---------------|
| At 1 April 2014 | 23,369 |
| Charge for the period | 12,236 |
| At 31 December 2014 | <u>35,605</u> |

Net book value

| | |
|---------------------|---------------|
| At 31 December 2014 | <u>38,113</u> |
| At 31 March 2014 | <u>50,349</u> |

3 Share capital

| Nominal value | 31/12/14 Number | 31/12/14 £ | 31/3/14 £ |
|---------------|-----------------|------------|-----------|
|---------------|-----------------|------------|-----------|

Allotted, called up and fully paid:

| | | | | |
|-----------------|----------------|----------|-----------|-----------|
| Ordinary shares | <u>£1 each</u> | <u>6</u> | <u>10</u> | <u>10</u> |
|-----------------|----------------|----------|-----------|-----------|

| Nominal value | Number | Amount £ | Amount £ |
|---------------|--------|----------|----------|
|---------------|--------|----------|----------|

Shares issued during the period:

| | | | | |
|-----------------|----------------|----------|----------|----------|
| Ordinary shares | <u>£1 each</u> | <u>4</u> | <u>-</u> | <u>4</u> |
|-----------------|----------------|----------|----------|----------|

4 Loan to director

| Description and conditions | B/fwd £ | Paid £ | Repaid £ | C/fwd £ |
|----------------------------|---------|--------|----------|---------|
|----------------------------|---------|--------|----------|---------|

P Bond

| | | | | |
|----------------------------|-----------------|----------|---------------|----------|
| Directors' current account | (10,000) | - | 10,000 | - |
| | <u>(10,000)</u> | <u>-</u> | <u>10,000</u> | <u>-</u> |

The director had an ongoing current account with the company as detailed above. The current account is interest free, unsecured and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.