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Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

FRIEL SYSTEMS LIMITED

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for the Year Ended 31 March 2013

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FRIEL SYSTEMS LIMITED

Company Information
for the Year Ended 31 March 2013

DIRECTOR: S Friel

SECRETARY: Mrs E Friel

REGISTERED OFFICE: 1 Wellmeadow Lane
Hamilton
South Lanarkshire
ML3 8LS

REGISTERED NUMBER: SC200754 (Scotland)

ACCOUNTANTS: Charles CA
29 Brandon Street
Hamilton
Lanarkshire
ML3 6DA



FRIEL SYSTEMS LIMITED (REGISTERED NUMBER: SC200754)

Abbreviated Balance Sheet
31 March 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|-------------------|---------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 846 | 1,562 |
| CURRENT ASSETS | | | |
| Debtors | | 16,661 | 5,141 |
| Cash at bank | | <u>2,504</u> | <u>20,654</u> |
| | | 19,165 | 25,795 |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>19,096</u> | <u>26,109</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>69</u> | <u>(314)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 915 | 1,248 |
| PROVISIONS FOR LIABILITIES | | <u>169</u> | <u>205</u> |
| NET ASSETS | | <u>746</u> | <u>1,043</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | <u>646</u> | <u>943</u> |
| SHAREHOLDERS' FUNDS | | <u>746</u> | <u>1,043</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.


The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 director on 9 November 2013 and were signed by:

S Friel - Director

X 

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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 services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference.

Deferred tax balances are not discounted.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2012 | |
| and 31 March 2013 | <u>12,812</u> |
| DEPRECIATION | |
| At 1 April 2012 | 11,250 |
| Charge for year | <u>716</u> |
| At 31 March 2013 | <u>11,966</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>846</u> |
| At 31 March 2012 | <u>1,562</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |