

Registered number
04227402

Upgradesystem Limited

Abbreviated Accounts

5 April 2013

Upgradesystem Limited**Registered number:** 04227402**Abbreviated Balance Sheet
as at 5 April 2013**

| | Notes | 2013 £ | 2012 £ |
|---|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 2 | 485 | 504 |
| Current assets | | | |
| Debtors | | 6,429 | 6,865 |
| Cash at bank and in hand | | 15,750 | 30,117 |
| | | <u>22,179</u> | <u>36,982</u> |
| Creditors: amounts falling due within one year | | (13,040) | (11,204) |
| Net current assets | | <u>9,139</u> | <u>25,778</u> |
| Net assets | | <u>9,624</u> | <u>26,282</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | 9,623 | 26,281 |
| Shareholder's funds | | <u>9,624</u> | <u>26,282</u> |

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

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

The director acknowledges his 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.

S P Frankish

Director

Approved by the board on 12 July 2013

Upgradesystem Limited
Notes to the Abbreviated Accounts
for the year ended 5 April 2013

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 April 2008).

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.

Plant and machinery 33.33% straight line

Stocks

Work-in-progress is valued at the lower of cost and net realisable value.

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.

2 Tangible fixed assets **£**

Cost

| | |
|-----------------|--------------|
| At 6 April 2012 | 3,434 |
| Additions | 349 |
| At 5 April 2013 | <u>3,783</u> |

Depreciation

| | |
|---------------------|--------------|
| At 6 April 2012 | 2,930 |
| Charge for the year | 368 |
| At 5 April 2013 | <u>3,298</u> |

Net book value

| | |
|-----------------|------------|
| At 5 April 2013 | <u>485</u> |
| At 5 April 2012 | <u>504</u> |

| 3 Share capital | Nominal value | 2013 Number | 2013 £ | 2012 £ |
|-------------------------------------|----------------------|--------------------|---------------|---------------|
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | 1 | <u>1</u> | <u>1</u> |

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the Companies Act 2006.