

Termapest Limited

Abbreviated Financial Statements

For the year ended 28th February 2010

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TERMAPEST LIMITED**FINANCIAL STATEMENTS**

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Company registration number	NI040117
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TERMAPEST LIMITED**BALANCE SHEET AS AT 28TH FEBRUARY 2010**

		<u>2010</u>	<u>2009</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS	Note		
Tangible assets	2	42 364	35 090
		<u>42 364</u>	<u>35 090</u>
CURRENT ASSETS			
Stocks		22 090	33 850
Debtors		54 870	61 429
Cash at bank and in hand		367	102
		<u>77 327</u>	<u>95 381</u>
CREDITORS			
Amounts falling due within one year		<u>118 887</u>	<u>127 047</u>
NET CURRENT ASSETS (LIABILITIES)		41 560	31 666
NET ASSETS (LIABILITIES)		<u>804</u>	<u>3 424</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		803	3 423
SHAREHOLDERS FUNDS		<u>804</u>	<u>3 424</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of the Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements

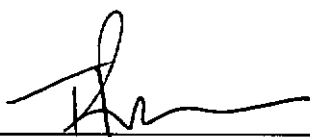
TERMAPEST LIMITED**BALANCE SHEET (Continued)****Directors statements required by Sections 475(2) and (3)
for the year ended 28th February 2010**

In approving these financial statements 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 28th February 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 financial year end 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 relating to financial statements so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies

The financial statements were approved by the Board on 15th November 2010 and signed on its behalf by



Jose Antonio Pereiro Moleiro
Director

Registration number NI040117

TERMAPEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 28TH FEBRUARY 2010

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and in accordance with the Financial Reporting Standard for Smaller entities (effective April 2008)

(b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Fixtures fittings and equipment	20% per annum of net book value
Motor Vehicles	25% per annum of net book value

(c) Stocks and Work in Progress

Stocks have been valued at the lower of cost and net realisable value

(d) Deferred Taxation

Deferred taxation is provided on the liability method to take account of the timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

(e) Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date

TERMAPEST LIMITED**NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 28TH FEBRUARY 2010****1 ACCOUNTING POLICIES (Cont d)****(f) Leasing**

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations net of future finance charges are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 TANGIBLE FIXED ASSETS

	Tangible fixed assets £
Cost (* or valuation)	
At 1st March 2009	73 137
Additions	18 702
Disposals	0
At 28th February 2010	<u>91 839</u>
Depreciation	
At 1st March 2009	38 047
Charge for the year	11 428
Eliminated on disposals	0
At 28th February 2010	<u>49 475</u>
Net book value	
At 28th February 2010	<u><u>42 364</u></u>
At 28th February 2009	<u><u>35 090</u></u>

TERMAPEST LIMITED**NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 28TH FEBRUARY 2010****3 SHARE CAPITAL**

	2010	2009
	£	£
Allotted called up and fully paid		
1 Ordinary Share of £1 each	<u>1</u>	<u>1</u>

4 TRANSACTIONS WITH DIRECTORS

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing	Maximum
	2010	2009
	£	£
Jose Antonio Pereiro Moleiro	<u>3 941</u>	<u>16 739</u>
		<u>31 941</u>