

Abbreviated Unaudited Accounts for the year ended 31 August 2011

for

Ser-Tec Systems Ltd

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for the year ended 31 August 2011

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Ser-Tec Systems Ltd
Company Information
for the year ended 31 August 2011

DIRECTORS: I Sprott
Mrs S J Sprott

SECRETARY: Mrs S J Sprott

REGISTERED OFFICE: Home Farm
Stock Green
Nr Feckenham
Redditch
Worcestershire
B96 6TA

REGISTERED NUMBER: 02027772 (England and Wales)

ACCOUNTANTS: Derek Young & Co
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

Abbreviated Balance Sheet
31 August 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		82,270		72,167
CURRENT ASSETS					
Stocks		17,660		17,180	
Debtors		321,036		255,471	
Cash at bank		129,743		110,292	
		468,439		382,943	
CREDITORS					
Amounts falling due within one year		251,556		213,854	
NET CURRENT ASSETS			216,883		169,089
TOTAL ASSETS LESS CURRENT LIABILITIES			299,153		241,256
CREDITORS					
Amounts falling due after more than one year			30,873		24,178
NET ASSETS			268,280		217,078
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			268,180		216,978
SHAREHOLDERS' FUNDS			268,280		217,078

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 August 2011

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 Board of Directors on 31 October 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'I Sprott', written over a horizontal line.

I Sprott - Director

Notes to the Abbreviated Accounts
for the year ended 31 August 2011

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 amounts derived from the provision of goods and services falling within the company's ordinary activities, after deduction of trade discounts, value added tax and any other tax based on the amounts so derived

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixture, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2010	221,521
Additions	37,288
At 31 August 2011	258,809
DEPRECIATION	
At 1 September 2010	149,354
Charge for year	27,185
At 31 August 2011	176,539
NET BOOK VALUE	
At 31 August 2011	82,270
At 31 August 2010	72,167

Ser-Tec Systems Ltd (Registered number: 02027772)

Notes to the Abbreviated Accounts - continued
for the year ended 31 August 2011

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2011	2010
Number	Class		£	£
100	Ordinary share capital	£1	<u>100</u>	<u>100</u>