

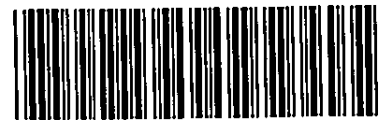
Registered number
2170121

Prospec Systems Limited

Abbreviated Accounts

31 March 2011

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COMPANIES HOUSE

Prospec Systems Limited
Registered number:
Abbreviated Balance Sheet
as at 31 March 2011

2170121

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	151	425
Current assets			
Debtors		45,611	40,790
Investments held as current assets		1	1
Cash at bank and in hand		35,975	22,173
		<u>81,587</u>	<u>62,964</u>
Creditors: amounts falling due within one year		(50,118)	(45,227)
Net current assets		<u>31,469</u>	<u>17,737</u>
Net assets		<u>31,620</u>	<u>18,162</u>
Capital and reserves			
Called up share capital	3	31,500	31,500
Share premium		1,500	1,500
Profit and loss account		(1,380)	(14,838)
Shareholders' funds		<u>31,620</u>	<u>18,162</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

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

J G Kelly
Director

Approved by the board on 15 December 2011

Prospec Systems Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

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	Straight line over 3 or 5 years
Motor vehicles	Straight line over 3 or 5 years

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

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 2010	7,727
Disposals	(1,037)
At 31 March 2011	<u>6,690</u>

Depreciation

At 1 April 2010	7,302
Charge for the year	274
On disposals	(1,037)
At 31 March 2011	<u>6,539</u>

Net book value

At 31 March 2011	<u>151</u>
At 31 March 2010	<u>425</u>

3 Share capital

Nominal value	2011 Number	2011 £	2010 £
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Allotted, called up and fully paid

Prospec Systems Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

Ordinary shares	£1 each	31,500	<u>31,500</u>	<u>31,500</u>
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