

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016
FOR
PROSPEC SYSTEMS LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2016

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PROSPEC SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016

DIRECTOR:	Mr G V Gartland
SECRETARY:	Mrs T Gartland
REGISTERED OFFICE:	Lily Hill House Lily Hill Road Bracknell Berkshire RG12 2SJ
REGISTERED NUMBER:	02170121 (England and Wales)
ACCOUNTANTS:	Smith-Milne & Co. Limited 23 Church Street Rickmansworth Hertfordshire WD3 1DE
BANKERS:	Bank of Scotland PO Box 1000 BX2 1LB

PROSPEC SYSTEMS LIMITED (REGISTERED NUMBER: 02170121)

ABBREVIATED BALANCE SHEET
31ST MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,072		2,169
CURRENT ASSETS					
Debtors		31,418		28,292	
Cash at bank		164,801		145,866	
		196,219		174,158	
CREDITORS					
Amounts falling due within one year		75,571		65,986	
NET CURRENT ASSETS			120,648		108,172
TOTAL ASSETS LESS CURRENT LIABILITIES			122,720		110,341
CAPITAL AND RESERVES					
Called up share capital	3		31,500		31,500
Share premium			1,500		1,500
Profit and loss account			89,720		77,341
SHAREHOLDERS' FUNDS			122,720		110,341

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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 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.
- (b)

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 17th October 2016 and were signed by:

Mr G V Gartland - Director

The notes form part of these abbreviated accounts

PROSPEC SYSTEMS LIMITED (REGISTERED NUMBER: 02170121)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, 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 reducing balance and Straight line over 3 years

Deferred tax

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

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 1st April 2015	9,281
Additions	2,220
Disposals	(149)
At 31st March 2016	<u>11,352</u>
DEPRECIATION	
At 1st April 2015	7,112
Charge for year	2,168
At 31st March 2016	<u>9,280</u>
NET BOOK VALUE	
At 31st March 2016	<u>2,072</u>
At 31st March 2015	<u>2,169</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
31,500	Ordinary shares	1	<u>31,500</u>	<u>31,500</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.