

S S SYSTEMS LIMITED

UNAUDITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2012

REGISTRAR OF COMPANIES



S S SYSTEMS LIMITED
REGISTERED NUMBER 03415521

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		165,582		173,266
CURRENT ASSETS					
Stocks		7,014		5,831	
Debtors		244,192		185,170	
Cash at bank and in hand		15,388		51,535	
			<u>266,594</u>	<u>242,536</u>	
CREDITORS: amounts falling due within one year	3	(261,100)		(256,641)	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,494</u>		<u>(14,105)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>171,076</u>		<u>159,161</u>
CREDITORS: amounts falling due after more than one year	4	(66,735)		(77,409)	
PROVISIONS FOR LIABILITIES					
Deferred tax			(3,742)		(5,248)
NET ASSETS			<u><u>100,599</u></u>		<u><u>76,504</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			99,599		75,504
SHAREHOLDERS' FUNDS			<u><u>100,599</u></u>		<u><u>76,504</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

S S SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **10 JAN 2013**

A handwritten signature in black ink, appearing to read 'R A Stokes', is written over the printed name and title.

R Stokes
Director

The notes on pages 4 to 6 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance
Office equipment	-	33% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

1 ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2011	217,205
Additions	2,083
Disposals	(5,250)
At 31 August 2012	214,038
Depreciation	
At 1 September 2011	43,939
Charge for the year	8,551
On disposals	(4,034)
At 31 August 2012	48,456
Net book value	
At 31 August 2012	165,582
At 31 August 2011	173,266

3 CREDITORS.

Amounts falling due within one year

Creditors' amounts falling due within one year include £12,032 (2011: £14,324) of secured liabilities

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

4 CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012	2011
	£	£
Repayable by instalments	30,558	37,710

Creditors amounts falling due after more than one year include £66,735 (2011 £77,409) of secured liabilities

5 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
475 'A' Ordinary shares of £1 each	475	475
450 'B' Ordinary shares of £1 each	450	450
75 'C' Ordinary shares of £1 each	75	75
	1,000	1,000