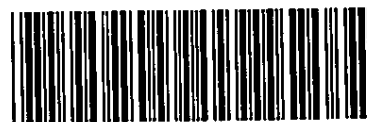


**GROUNDTECH (UK) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2012**

WEDNESDAY



\*A251DXLE\*

A31

27/03/2013

#123

COMPANIES HOUSE

---

# **GROUNDTECH (UK) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

---

| <b>Contents</b>                               | <b>Page</b> |
|-----------------------------------------------|-------------|
| Chartered accountants' report to the director | <b>1</b>    |
| Abbreviated balance sheet                     | <b>2</b>    |
| Notes to the abbreviated accounts             | <b>4</b>    |

---

# GROUNDTECH (UK) LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR OF GROUNDTECH (UK) LIMITED

YEAR ENDED 31 DECEMBER 2012

---

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 December 2012 your duty to ensure that the company has kept adequate accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

*Moore and Smalley LLP*

**Moore and Smalley LLP**  
**Chartered Accountants**

Richard House  
Winckley Square  
Preston  
PR1 3HP

22/3/13

# GROUNDTECH (UK) LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

|                                                       | Note     | 2012<br>£      | 2011<br>£      |
|-------------------------------------------------------|----------|----------------|----------------|
| <b>Fixed assets</b>                                   | <b>2</b> |                |                |
| Tangible assets                                       |          | 11,050         | 4,391          |
| <b>Current assets</b>                                 |          |                |                |
| Stocks                                                |          | -              | 4,316          |
| Debtors                                               |          | 687,493        | 835,554        |
|                                                       |          | <u>687,493</u> | <u>839,870</u> |
| <b>Creditors: amounts falling due within one year</b> |          | <u>579,606</u> | <u>740,397</u> |
| <b>Net current assets</b>                             |          | <u>107,887</u> | <u>99,473</u>  |
| <b>Total assets less current liabilities</b>          |          | <u>118,937</u> | <u>103,864</u> |
| <b>Provisions for liabilities</b>                     |          | <u>2,210</u>   | <u>879</u>     |
|                                                       |          | <u>116,727</u> | <u>102,985</u> |
| <b>Capital and reserves</b>                           |          |                |                |
| Called-up equity share capital                        | 3        | 100            | 100            |
| Other reserves                                        |          | 200            | 200            |
| Profit and loss account                               |          | 116,427        | 102,685        |
| <b>Shareholders' funds</b>                            |          | <u>116,727</u> | <u>102,985</u> |

The Balance sheet continues on the following page

# GROUNDTECH (UK) LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

---

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

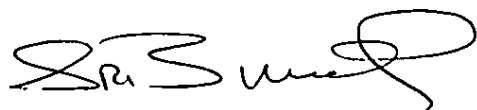
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

22/3/13



Mr S Burns

Company Registration Number 03633297

# **GROUNDTECH (UK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

---

### **1 Accounting policies**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

|                |                        |
|----------------|------------------------|
| Motor Vehicles | - 20% reducing balance |
| Equipment      | - 10% 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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

# **GROUNDTECH (UK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

---

### **1 Accounting policies (*continued*)**

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

- provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# GROUNDTECH (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

---

### 2 Fixed assets

|                            | Tangible<br>Assets<br>£ |
|----------------------------|-------------------------|
| <b>Cost</b>                |                         |
| At 1 January 2012          | 6,984                   |
| Additions                  | 7,880                   |
| Disposals                  | (1,927)                 |
| <b>At 31 December 2012</b> | <u>12,937</u>           |
| <b>Depreciation</b>        |                         |
| At 1 January 2012          | 2,593                   |
| Charge for year            | 390                     |
| On disposals               | (1,096)                 |
| <b>At 31 December 2012</b> | <u>1,887</u>            |
| <b>Net book value</b>      |                         |
| <b>At 31 December 2012</b> | <u>11,050</u>           |
| At 31 December 2011        | <u>4,391</u>            |

### 3 Share capital

Allotted, called up and fully paid:

|                                   | 2012       |            | 2011       |            |
|-----------------------------------|------------|------------|------------|------------|
|                                   | No         | £          | No         | £          |
| 80 'A' Ordinary shares of £1 each | 80         | 80         | 80         | 80         |
| 20 'B' Ordinary shares of £1 each | 20         | 20         | 20         | 20         |
|                                   | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

---