

REGISTERED NUMBER 04102607 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 July 2011

for

S.I PROTECH (UK) LTD

TUESDAY



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S.I PROTECH (UK) LTD

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for the Year Ended 31 July 2011**

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S.I PROTECH (UK) LTD

Company Information
for the Year Ended 31 July 2011

DIRECTORS:

M Silince
A Butcher

SECRETARY:

Ms M Stratford

REGISTERED OFFICE:

Unit 20-23 Eldon Way
Lineside Industrial Estate
Littlehampton
West Sussex
BN17 7HE

REGISTERED NUMBER

04102607 (England and Wales)

ACCOUNTANTS:

Finance Directors Ltd
14 The Droveway
Haywards Heath
West Sussex
RH16 1LL

S.I PROTECH (UK) LTD
REGISTERED NUMBER: 04102607 (England and Wales)
Abbreviated Balance Sheet
31 July 2011

	Notes	31 7 11 £	£	31 7 10 £	£
FIXED ASSETS					
Intangible assets	2		42,000		49,000
Tangible assets	3		<u>439,150</u>		<u>504,450</u>
			481,150		553,450
CURRENT ASSETS					
Stocks		128,216		84,163	
Debtors		563,484		632,154	
Cash at bank		<u>65,225</u>		<u>30,935</u>	
		756,925		747,252	
CREDITORS					
Amounts falling due within one year	4	<u>1,027,597</u>		<u>1,119,856</u>	
NET CURRENT LIABILITIES			<u>(270,672)</u>		<u>(372,604)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			210,478		180,846
CREDITORS					
Amounts falling due after more than one year	4		(102,990)		(214,249)
PROVISIONS FOR LIABILITIES			<u>(44,782)</u>		<u>(29,190)</u>
NET ASSETS/(LIABILITIES)			<u>62,706</u>		<u>(62,593)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>61,706</u>		<u>(63,593)</u>
SHAREHOLDERS' FUNDS			<u>62,706</u>		<u>(62,593)</u>

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

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

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

S I PROTECH (UK) LTD
REGISTERED NUMBER. 04102607 (England and Wales)
Abbreviated Balance Sheet - continued
31 July 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
its behalf by

9/1/2012

and were signed on

A handwritten signature in black ink, appearing to read 'A Butcher', written over a horizontal line.

A Butcher - Director

The notes form part of these abbreviated accounts

S I PROTECH (UK) LTD

Notes to the Abbreviated Accounts **for the Year Ended 31 July 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 revenue recognised in the accounts when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following 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 shorter

Improvements to property	- 10% reducing balance
Plant and equipment	- 15% reducing balance (for most items)
	- 33% on cost (for transit boxes)
	- 20% reducing balance (for others)
	- 10% reducing balance (for jig and tooling items)
Office equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 50% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Finished goods are valued at between 75% and 90% of selling price

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and depreciated over their estimated useful lives

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

S.I PROTECH (UK) LTD

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2011

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010	
and 31 July 2011	<u>70,000</u>
AMORTISATION	
At 1 August 2010	21,000
Charge for year	<u>7,000</u>
At 31 July 2011	<u>28,000</u>
NET BOOK VALUE	
At 31 July 2011	<u>42,000</u>
At 31 July 2010	<u>49,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010	904,863
Additions	29,329
Disposals	<u>(54,194)</u>
At 31 July 2011	<u>879,998</u>
DEPRECIATION	
At 1 August 2010	400,413
Charge for year	69,560
Eliminated on disposal	<u>(29,125)</u>
At 31 July 2011	<u>440,848</u>
NET BOOK VALUE	
At 31 July 2011	<u>439,150</u>
At 31 July 2010	<u>504,450</u>

4. CREDITORS

Creditors include an amount of £306,588 (31 7 10 - £321,703) for which security has been given

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 7 11	31 7 10
		£	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. ULTIMATE CONTROLLING PARTY

The company is now controlled by the director M E Sillince who owns 51% of the issued shares

S.I PROTECH (UK) LTD

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2011

7. GOING CONCERN CONSIDERATIONS

The directors are confident the company has sufficient financial resources to manage its business risks successfully. They believe the company will continue in operational existence for the foreseeable future and accordingly have adopted the going concern basis in preparing the annual report and accounts.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
S I PROTECH (UK) LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S I Protech (UK) Ltd for the year ended 31 July 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of S I Protech (UK) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of S I Protech (UK) Ltd and state those matters that we have agreed to state to the Board of Directors of S I Protech (UK) Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that S I Protech (UK) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of S I Protech (UK) Ltd. You consider that S I Protech (UK) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of S I Protech (UK) Ltd. 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 statutory financial statements.

Finance Directors

Finance Directors Ltd
14 The Drove
Haywards Heath
West Sussex
RH16 1LL

Date *9/01/2012*