

Registration number 04102607

SI Protech (UK) Limited
Abbreviated accounts
for the year ended 31 July 2014



SI Protech (UK) Limited

Abbreviated balance sheet as at 31 July 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		21,000		28,000
Tangible assets	2		408,473		464,863
			<u>429,473</u>		<u>492,863</u>
Current assets					
Stocks		263,423		217,251	
Debtors		526,592		389,144	
Cash at bank and in hand		110,656		88,463	
		<u>900,671</u>		<u>694,858</u>	
Creditors: amounts falling due within one year		<u>(769,504)</u>		<u>(657,079)</u>	
Net current assets			<u>131,167</u>		<u>37,779</u>
Total assets less current liabilities			560,640		530,642
Creditors: amounts falling due after more than one year			(141,285)		(182,161)
Provisions for liabilities			<u>(39,506)</u>		<u>(46,958)</u>
Net assets			<u><u>379,849</u></u>		<u><u>301,523</u></u>
Capital and reserves					
Called up share capital	3		650		650
Other reserves			350		350
Profit and loss account			378,849		300,523
Shareholders' funds			<u><u>379,849</u></u>		<u><u>301,523</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

SI Protech (UK) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2014**

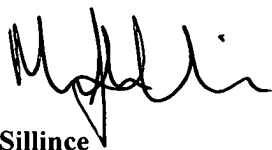
For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 24/3/15 , and are signed on their behalf by:



M Sillince
Director

Registration number 04102607

The notes on pages 3 to 4 form an integral part of these financial statements.

SI Protech (UK) Limited

Notes to the abbreviated financial statements for the year ended 31 July 2014

1. Accounting policies

1.1. Accounting convention

The accounts are 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 the value of sales (excluding VAT, similar taxes and trade discounts) of goods and services provided in the normal course of business.

Turnover in respect of service contracts is recognised when the company obtains the right to receive consideration for the services provided.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	10% reducing balance
Plant and machinery	-	10% - 33% on cost and net book value
Fixtures, fittings and equipment	-	25% - 50% on cost and net book value
Computer equipment	-	25% straight line

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock and work in progress

Stock and Work in progress is valued at the lower of cost and net realisable value. Cost is derived from expenditure which has been incurred on products in the normal course of business in bringing the product to its present location and condition. It includes the cost of purchase and freight and the basis of valuation at the period end is from the first in, first out method. Net realisable value is the estimated selling price of a product less the costs to be incurred to complete the sale and provision is also made for slow moving and obsolete items.

SI Protech (UK) Limited

Notes to the abbreviated financial statements for the year ended 31 July 2014

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1.7. 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.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 August 2013	70,000	988,738	1,058,738
Additions	-	8,755	8,755
At 31 July 2014	70,000	997,493	1,067,493
Depreciation and Provision for diminution in value			
At 1 August 2013	42,000	523,875	565,875
Charge for year	7,000	65,145	72,145
At 31 July 2014	49,000	589,020	638,020
Net book values			
At 31 July 2014	21,000	408,473	429,473
At 31 July 2013	28,000	464,863	492,863

3. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
650 Ordinary shares of £1 each	650	650
Equity Shares		
650 Ordinary shares of £1 each	650	650