Registered Number SC122949

SPECTRAL LINE SYSTEMS LIMITED

Abbreviated Accounts

31 October 2012

SPECTRAL LINE SYSTEMS LIMITED **Registered Number SC122949**

Abbreviated Balance Sheet as at 31 October 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	63,986	68,408
		63,986	68,408
Current assets			
Stocks		675	675
Debtors		25,042	39,370
Cash at bank and in hand		498,741	484,842
		524,458	524,887
Creditors: amounts falling due within one year		(248,377)	(206,857)
Net current assets (liabilities)		276,081	318,030
Total assets less current liabilities		340,067	386,438
Provisions for liabilities		(5,012)	(6,284)
Total net assets (liabilities)		335,055	380,154
Capital and reserves			
Called up share capital		300	300
Profit and loss account		334,755	379,854
Shareholders' funds		335,055	380,154

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 July 2013

And signed on their behalf by:
Hugh McPherson, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
Turnover represents the invoiced value of goods sold and services provided during the period, stated net of Value Added Tax. Sales of goods are recognised when the company has delivered products to the customer, the customer has accepted the products, and collectability of the related receivables is fairly assured. Service revenues are recognised as those services are provided to customers and the right to consideration has been earned. The only exception to this policy is in the case of long-term contracts, for which turnover is recognised as appropriate to the stage of completion of each contract.

Tangible assets depreciation policy
Heritable property, technical instruments and office equipment are stated at cost less accumulated depreciation. Depreciation of fixed assets is charged to write off the same percentage of the assets net book value annually. The percentage applied for each category of assets is as follows :

Heritable property 2%
Technical instruments 10%
Office equipment 25%

Other accounting policies
Stock and long-term contracts
Stock, including work in progress, is valued at the lower of cost and net realisable value. Long-term contracts are assessed on a contract by contract basis with turnover and related costs recognised in the financial statements as contract activity progresses.

Government grants
Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset by amounts which match the depreciation charge each year in respect of the asset.

Deferred taxation
Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the reversal of the underlying timing differences can be deducted.

2 Tangible fixed assets

	£
Cost	
At 1 November 2011	207,935
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 October 2012	207,935
Depreciation	
At 1 November 2011	139,527
Charge for the year	4,422
On disposals	-
At 31 October 2012	143,949
Net book values	
At 31 October 2012	63,986
At 31 October 2011	68,408

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.