

Registration number: SC258973

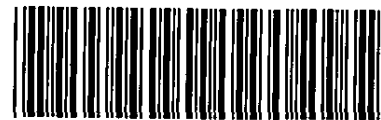
FUTURETEC SYSTEMS LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2012

A M Scott & Co ., Chartered Accountants
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COMPANIES HOUSE

FUTURETEC SYSTEMS LIMITED
(Registration number: SC258973)
Abbreviated Balance Sheet at 31 January 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		41,802	54,426
Current assets			
Stocks		1,200	1,200
Debtors	3	77,889	45,041
Cash at bank and in hand		12,702	17,070
		91,791	63,311
Creditors: Amounts falling due within one year		(65,964)	(57,626)
Net current assets		25,827	5,685
Total assets less current liabilities		67,629	60,111
Creditors: Amounts falling due after more than one year		(1,418)	(6,529)
Provisions for liabilities		(8,360)	(11,430)
Net assets		57,851	42,152
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		57,849	42,150
Shareholders' funds		57,851	42,152

FUTURETEC SYSTEMS LIMITED

(Registration number: SC258973)

Abbreviated Balance Sheet at 31 January 2012

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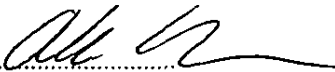
For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 director on 11 September 2012



Alan Horn
Director

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

FUTURETEC SYSTEMS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% p.a. reducing balance basis
Plant and machinery	25% p.a. reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

FUTURETEC SYSTEMS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 February 2011	101,759	101,759
Additions	<u>1,310</u>	<u>1,310</u>
At 31 January 2012	<u>103,069</u>	<u>103,069</u>
Depreciation		
At 1 February 2011	47,333	47,333
Charge for the year	<u>13,934</u>	<u>13,934</u>
At 31 January 2012	<u>61,267</u>	<u>61,267</u>
Net book value		
At 31 January 2012	<u>41,802</u>	<u>41,802</u>
At 31 January 2011	<u>54,426</u>	<u>54,426</u>

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>