

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012
FOR
EURO SYSTEMS (SCOTLAND) LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2012**

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EURO SYSTEMS (SCOTLAND) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2012

DIRECTOR: E Robertson

REGISTERED OFFICE: 136 Helen Street
Glasgow
G51 3JS

REGISTERED NUMBER: SC360587 (Scotland)

ACCOUNTANTS: Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

EURO SYSTEMS (SCOTLAND) LIMITED (REGISTERED NUMBER: SC360587)

**ABBREVIATED BALANCE SHEET
30 JUNE 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		113,010		53,047
CURRENT ASSETS					
Stocks		4,025		3,500	
Debtors		50,438		21,407	
Cash at bank and in hand		<u>134,665</u>		<u>53,886</u>	
		189,128		78,793	
CREDITORS					
Amounts falling due within one year		<u>171,841</u>		<u>94,783</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>17,287</u>		<u>(15,990)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			130,297		37,057
CREDITORS					
Amounts falling due after more than one year			<u>61,469</u>		<u>27,461</u>
NET ASSETS			<u>68,828</u>		<u>9,596</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>68,728</u>		<u>9,496</u>
SHAREHOLDERS' FUNDS			<u>68,828</u>		<u>9,596</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

EURO SYSTEMS (SCOTLAND) LIMITED (REGISTERED NUMBER: SC360587)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2012

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 director on 28 February 2013 and were signed by:

E Robertson - Director

The notes form part of these abbreviated accounts

EURO SYSTEMS (SCOTLAND) LIMITED (REGISTERED NUMBER: SC360587)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

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 amounts invoiced during the year net for IT sales and support activities, exclusive of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual 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 the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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 and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	78,947
Additions	89,725
At 30 June 2012	<u>168,672</u>
DEPRECIATION	
At 1 July 2011	25,900
Charge for year	29,762
At 30 June 2012	<u>55,662</u>
NET BOOK VALUE	
At 30 June 2012	<u>113,010</u>
At 30 June 2011	<u>53,047</u>

EURO SYSTEMS (SCOTLAND) LIMITED (REGISTERED NUMBER: SC360587)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.