

Registration number 1362444

Si Plan Electronics Research Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Guard Doyle
Chartered Accountants
4 Mansell Street
Stratford-upon-Avon
Warwickshire
CV37 6NR



Si Plan Electronics Research Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 6

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Si Plan Electronics Research Limited
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Si Plan Electronics Research Limited for the year ended 31 March 2012 set out on pages 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 Si Plan Electronics Research Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Si Plan Electronics Research Limited and state those matters that we have agreed to state to them, 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 Si Plan Electronics Research Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Si Plan Electronics Research Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Si Plan Electronics Research Limited. You consider that Si Plan Electronics Research Limited 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 accounts of Si Plan Electronics Research Limited. 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 accounts.



Guard Doyly
Chartered Accountants
4 Mansell Street
Stratford-upon-Avon
Warwickshire
CV37 6NR

Date

23/10/12

Si Plan Electronics Research Limited
(Registration number: 1362444)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		753,358	774,240
Investments		<u>4,585</u>	<u>4,585</u>
		<u>757,943</u>	<u>778,825</u>
Current assets			
Stocks		81,597	109,536
Debtors	3	206,360	261,079
Cash at bank and in hand		<u>2,173,743</u>	<u>1,554,990</u>
		2,461,700	1,925,605
Creditors Amounts falling due within one year		<u>(494,433)</u>	<u>(443,815)</u>
Net current assets		<u>1,967,267</u>	<u>1,481,790</u>
Net assets		<u><u>2,725,210</u></u>	<u><u>2,260,615</u></u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>2,715,210</u>	<u>2,250,615</u>
Shareholders' funds		<u><u>2,725,210</u></u>	<u><u>2,260,615</u></u>

Si Plan Electronics Research Limited
(Registration number: 1362444)
Abbreviated Balance Sheet at 31 March 2012

..... *continued*

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

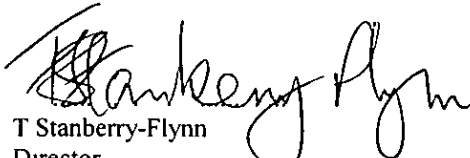
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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 29 Oct 12 and signed on its behalf by


M Bollons
Director


T Stanberry-Flynn
Director

Si Plan Electronics Research Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 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 fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life

Asset class	Depreciation method and rate
Investment Properties	Nil
Land and Buildings	Straight line over the life of the lease
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Si Plan Electronics Research Limited

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

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2011	1,601,946	4,585	1,606,531
Revaluations	(31,016)	-	(31,016)
Additions	80,000	-	80,000
Disposals	(14,000)	-	(14,000)
At 31 March 2012	1,636,930	4,585	1,641,515
Depreciation			
At 1 April 2011	827,706	-	827,706
Charge for the year	69,617	-	69,617
Eliminated on disposals	(13,751)	-	(13,751)
At 31 March 2012	883,572	-	883,572
Net book value			
At 31 March 2012	753,358	4,585	757,943
At 31 March 2011	774,240	4,585	778,825

Si Plan Electronics Research Limited

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

..... continued

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 of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>