

**Registration number 2529214**

**Highway Electronics Limited**

**Abbreviated accounts**

**for the year ended 30 September 2012**

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# **Highway Electronics Limited**

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# Highway Electronics Limited

## Abbreviated balance sheet as at 30 September 2012

		2012		2011	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		82,160		81,264
<b>Current assets</b>					
Stocks		1,400		1,400	
Debtors		90,659		118,713	
Cash at bank and in hand		114,616		96,638	
		<u>206,675</u>		<u>216,751</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(151,418)</u>		<u>(162,220)</u>	
<b>Net current assets</b>			<u>55,257</u>		<u>54,531</u>
<b>Total assets less current liabilities</b>			137,417		135,795
<b>Creditors: amounts falling due after more than one year</b>	4		(18,677)		(24,093)
<b>Provisions for liabilities</b>			<u>(1,486)</u>		<u>(1,077)</u>
<b>Net assets</b>			<u>117,254</u>		<u>110,625</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account			117,252		110,623
<b>Shareholders' funds</b>			<u>117,254</u>		<u>110,625</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 5 form an integral part of these financial statements.

**Highway Electronics Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 September 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 25 June 2013 and signed on its behalf by



**R J Butler**  
**Director**

**Registration number 2529214**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Highway Electronics Limited**

### **Notes to the abbreviated financial statements for the year ended 30 September 2012**

#### **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 represents the total invoice value, excluding value added tax, of sales made during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

##### **1.3. 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

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	over 4 to 5 years
Fixtures, fittings and equipment	-	over 5 to 10 years

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

##### **1.6. 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

##### **1.7. 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

# Highway Electronics Limited

## Notes to the abbreviated financial statements for the year ended 30 September 2012

continued

		Tangible fixed assets £
2.	Fixed assets	
	Cost	
	At 1 October 2011	107,594
	Additions	3,742
	At 30 September 2012	<u>111,336</u>
	Depreciation	
	At 1 October 2011	26,330
	Charge for year	2,846
	At 30 September 2012	<u>29,176</u>
	Net book values	
	At 30 September 2012	<u>82,160</u>
	At 30 September 2011	<u>81,264</u>
3.	Creditors: amounts falling due within one year	2012 £
	Creditors include the following	2011 £
	Secured creditors	<u>5,307</u> <u>5,207</u>
4.	Creditors: amounts falling due after more than one year	2012 £
	Creditors include the following	2011 £
	Instalments repayable after more than five years	<u>-</u> <u>3,265</u>
	Secured creditors	<u>18,677</u> <u>24,093</u>

**Highway Electronics Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2012**

continued

<b>5. Share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>