

Registered Number 02826694

NEXGEN SYSTEMS LTD.

Abbreviated Accounts

30 June 2012

Abbreviated Balance Sheet as at 30 June 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Current assets			
Debtors		124,000	124,000
Cash at bank and in hand		835	880
		<u>124,835</u>	<u>124,880</u>
Creditors: amounts falling due within one year		(115,955)	(100,955)
Net current assets (liabilities)		<u>8,880</u>	<u>23,925</u>
Total assets less current liabilities		<u>8,880</u>	<u>23,925</u>
Total net assets (liabilities)		<u>8,880</u>	<u>23,925</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		8,876	23,921
Shareholders' funds		<u>8,880</u>	<u>23,925</u>

- For the year ending 30 June 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 March 2013

And signed on their behalf by:

B Kahlon, Director

Notes to the Abbreviated Accounts for the period ended 30 June 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 sale price of goods and services provided, net of VAT. The turnover is derived wholly from the company's activity in the United Kingdom.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. Fixtures and Fittings at 15 per cent per annum.

Other accounting policies

Deferred Tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. No deferred tax has been provided in respect of tax losses as it is uncertain if profits will arise.

Related Party Transactions

There was an amount of £115,955 outstanding to the director. The company advanced £124,000 to a company controlled by the director's brother. No interest was charged on these loans during the year.

Stock

Stock is stated at the lower of cost and net realisable value. Net realisable value is defined as estimated selling price less all future costs of development and estimated selling costs.

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