

Registered Number 02956768

TERRAN SYSTEMS LIMITED

Abbreviated Accounts

30 September 2012

Abbreviated Balance Sheet as at 30 September 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	9,725	10,711
		<u>9,725</u>	<u>10,711</u>
Current assets			
Debtors		11,768	4,785
Cash at bank and in hand		23,213	20,725
		<u>34,981</u>	<u>25,510</u>
Creditors: amounts falling due within one year		(9,867)	(9,582)
Net current assets (liabilities)		<u>25,114</u>	<u>15,928</u>
Total assets less current liabilities		<u>34,839</u>	<u>26,639</u>
Provisions for liabilities		(1,654)	(1,783)
Total net assets (liabilities)		<u>33,185</u>	<u>24,856</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		32,185	23,856
Shareholders' funds		<u>33,185</u>	<u>24,856</u>

- For the year ending 30 September 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 18 April 2013

And signed on their behalf by:

R J Upstell, Director

Notes to the Abbreviated Accounts for the period ended 30 September 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 value of services supplied by the company, net of value added tax.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office furniture 20% reducing balance

Office equipment 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 October 2011	47,785
Additions	1,880
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	<u>49,665</u>
Depreciation	
At 1 October 2011	37,074
Charge for the year	2,866
On disposals	-
At 30 September 2012	<u>39,940</u>
Net book values	
At 30 September 2012	<u>9,725</u>
At 30 September 2011	<u>10,711</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

4 Transactions with directors

Name of director receiving advance or credit:	Mr R J Upstell and Mrs C E Upstell
Description of the transaction:	Directors
Balance at 1 October 2011:	£ 1,507
Advances or credits made:	£ 6,961
Advances or credits repaid:	£ 0
Balance at 30 September 2012:	<u>£ 8,468</u>

(a) The company charges interest on an overdrawn director's loan account at a rate of 4% p.a. Interest charged for the year amounts to £185.37 (2011: £66).

(b) Mr R J Upstell and Mrs C E Upstell received dividends totalling £7,344 and £7,056 respectively during the year (2011: £6,885 and £6,615 respectively).

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