

Registered Number 02956768

TERRAN SYSTEMS LIMITED

Abbreviated Accounts

30 September 2013

Abbreviated Balance Sheet as at 30 September 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	10,548	9,725
Investments		-	-
		<u>10,548</u>	<u>9,725</u>
Current assets			
Stocks		-	-
Debtors		8,950	11,768
Investments		-	-
Cash at bank and in hand		9,970	23,213
		<u>18,920</u>	<u>34,981</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(2,467)	(9,867)
Net current assets (liabilities)		<u>16,453</u>	<u>25,114</u>
Total assets less current liabilities		<u>27,001</u>	<u>34,839</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		(1,874)	(1,654)
Total net assets (liabilities)		<u>25,127</u>	<u>33,185</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		24,127	32,185
Shareholders' funds		<u>25,127</u>	<u>33,185</u>

- For the year ending 30 September 2013 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 21 January 2014

And signed on their behalf by:

R J Upstell, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2013**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

Server 25% reducing balance

Other accounting policies

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 October 2012	49,665
Additions	3,975
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2013	<u>53,640</u>
Depreciation	
At 1 October 2012	39,940
Charge for the year	3,152
On disposals	-
At 30 September 2013	<u>43,092</u>
Net book values	
At 30 September 2013	<u>10,548</u>
At 30 September 2012	<u>9,725</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
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
Description of the transaction:	Loan
Balance at 1 October 2012:	£ 4,234
Advances or credits made:	£ 15,821
Advances or credits repaid:	£ 15,586
Balance at 30 September 2013:	<u>£ 4,469</u>

Name of director receiving advance or credit:	Mrs C E Upstell
Description of the transaction:	Loan
Balance at 1 October 2012:	£ 4,234
Advances or credits made:	£ 15,820
Advances or credits repaid:	£ 15,586
Balance at 30 September 2013:	<u>£ 4,468</u>

Mr R J Upstell

(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 £165 (2012: £93).

(b) The director received dividends totalling £6,834 during the year (2012: £7,344).

Mrs C E Upstell

(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 £165 (2012: £93).

(b) The director received dividends totalling £6,566 during the year (2012: £7,056).

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