

**Registered Number 02956768**

**TERRAN SYSTEMS LIMITED**

**Abbreviated Accounts**

**30 September 2014**

## Abbreviated Balance Sheet as at 30 September 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	7,995	10,548
		<u>7,995</u>	<u>10,548</u>
<b>Current assets</b>			
Debtors		8,092	8,950
Cash at bank and in hand		40,846	9,970
		<u>48,938</u>	<u>18,920</u>
<b>Creditors: amounts falling due within one year</b>		(16,701)	(2,467)
<b>Net current assets (liabilities)</b>		<u>32,237</u>	<u>16,453</u>
<b>Total assets less current liabilities</b>		<u>40,232</u>	<u>27,001</u>
<b>Provisions for liabilities</b>		(1,404)	(1,874)
<b>Total net assets (liabilities)</b>		<u>38,828</u>	<u>25,127</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		37,828	24,127
<b>Shareholders' funds</b>		<u>38,828</u>	<u>25,127</u>

- For the year ending 30 September 2014 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 20 May 2015

And signed on their behalf by:

**R J Upstell, Director**

## Notes to the Abbreviated Accounts for the period ended 30 September 2014

## 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

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

	£
<b>Cost</b>	
At 1 October 2013	53,640
Additions	-
Disposals	(20,000)
Revaluations	-
Transfers	-
At 30 September 2014	<u>33,640</u>
<b>Depreciation</b>	
At 1 October 2013	43,092
Charge for the year	2,553
On disposals	(20,000)
At 30 September 2014	<u>25,645</u>
<b>Net book values</b>	
At 30 September 2014	<u>7,995</u>
At 30 September 2013	<u>10,548</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

4 **Transactions with directors**

Name of director receiving advance or credit:	R J Upstell
Description of the transaction:	Director's Loan Account
Balance at 1 October 2013:	£ 4,468
Advances or credits made:	£ 17,781
Advances or credits repaid:	£ 18,355
Balance at 30 September 2014:	<u>£ 3,894</u>

---

Name of director receiving advance or credit:	C E Upstell (Mrs)
Description of the transaction:	Director's Loan Account
Balance at 1 October 2013:	£ 4,469
Advances or credits made:	£ 17,781
Advances or credits repaid:	£ 18,355
Balance at 30 September 2014:	<u>£ 3,895</u>

---

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.