

**REGISTERED NUMBER: 02956768 (England and Wales)**

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**FOR**

**TERRAN SYSTEMS LIMITED**

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for the Year Ended 30 September 2017**

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**TERRAN SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 30 September 2017**

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**DIRECTORS:** R J Upstell  
Mrs C E Upstell

**SECRETARY:** Mrs C E Upstell

**REGISTERED OFFICE:** 53 Whitebeam Close  
Colden Common  
Winchester  
Hampshire  
SO21 1AJ

**REGISTERED NUMBER:** 02956768 (England and Wales)

**ACCOUNTANTS:** Wood, Hicks & Co Ltd  
Units 1-2 Warrior Court  
9-11 Mumby Road  
Gosport  
Hampshire  
PO12 1BS

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
TERRAN SYSTEMS LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Terran Systems Limited for the year ended 30 September 2017 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Terran Systems Limited, as a body, in accordance with the terms of our engagement letter dated 19 July 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Terran Systems Limited and state those matters that we have agreed to state to the Board of Directors of Terran Systems Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Terran Systems Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Terran Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Terran Systems Limited. You consider that Terran Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Terran Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wood, Hicks & Co Ltd  
Units 1-2 Warrior Court  
9-11 Mumby Road  
Gosport  
Hampshire  
PO12 1BS

8 May 2018

**ABRIDGED BALANCE SHEET**  
30 September 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,495		4,602
<b>CURRENT ASSETS</b>					
Debtors		50		3,941	
Cash at bank and in hand		<u>5,798</u>		<u>3,703</u>	
		5,848		7,644	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>13,006</u>		<u>13,118</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(7,158)</u>		<u>(5,474)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(3,663)		(872)
<b>PROVISIONS FOR LIABILITIES</b>	5		<u>664</u>		<u>875</u>
<b>NET LIABILITIES</b>			<u>(4,327)</u>		<u>(1,747)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>(5,327)</u>		<u>(2,747)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(4,327)</u>		<u>(1,747)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 May 2018 and were signed on its behalf by:

R J Upstell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 30 September 2017

**1. Statutory information**

Terran Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies****Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures & equipment	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. Employees and directors**

The average number of employees during the year was 2.

**4. Tangible fixed assets**

	<b>Totals</b> <b>£</b>
<b>COST</b>	
At 1 October 2016	
and 30 September 2017	<b>33,640</b>
<b>DEPRECIATION</b>	
At 1 October 2016	29,038
Charge for year	1,107
At 30 September 2017	<b>30,145</b>
<b>NET BOOK VALUE</b>	
At 30 September 2017	<b>3,495</b>
At 30 September 2016	<b>4,602</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 September 2017**

5. Provisions for liabilities	2017 £	2016 £
Deferred tax		
Accelerated capital allowances brought forward	875	1,213
Movement on accelerated capital allowances	<u>(211)</u>	<u>(338)</u>
	<u>664</u>	<u>875</u>
		<b>Deferred tax £</b>
Balance at 1 October 2016		875
Credit to Abridged Income Statement during year		<u>(211)</u>
Balance at 30 September 2017		<u>664</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.