

**Registered Number 06402129**

**REC TECHNOLOGIES LTD**

**Abbreviated Accounts**

**31 October 2013**

## Abbreviated Balance Sheet as at 31 October 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets	2	4,000	3,000
Tangible assets	3	1,000	1,000
		<u>5,000</u>	<u>4,000</u>
<b>Current assets</b>			
Cash at bank and in hand		500	100
		<u>500</u>	<u>100</u>
<b>Net current assets (liabilities)</b>		<u>500</u>	<u>100</u>
<b>Total assets less current liabilities</b>		<u>5,500</u>	<u>4,100</u>
<b>Total net assets (liabilities)</b>		<u>5,500</u>	<u>4,100</u>
<b>Capital and reserves</b>			
Called up share capital	4	5,778	5,971
Profit and loss account		(278)	(1,871)
<b>Shareholders' funds</b>		<u>5,500</u>	<u>4,100</u>

- For the year ending 31 October 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 31 July 2014

And signed on their behalf by:

**Dr Yasir Alfadhl, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 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**

The turnover shown in the profit and loss account represents revenue earned during the period.

**Tangible assets depreciation policy**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Plant and Machinery - 15% on cost, Fixtures and fittings - 10% on cost, Motor vehicles - 25% on cost.

**Intangible assets amortisation policy**

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

**Valuation information and policy**

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Other accounting policies**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 November 2012	3,000
Additions	-
Disposals	-
Revaluations	1,000
Transfers	-
At 31 October 2013	<u>4,000</u>

<b>Amortisation</b>	
At 1 November 2012	-
Charge for the year	-
On disposals	-
At 31 October 2013	-
<b>Net book values</b>	
At 31 October 2013	4,000
At 31 October 2012	3,000

Development of new mixing methods for conductive carbons.

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 2012	1,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2013	1,000
<b>Depreciation</b>	
At 1 November 2012	-
Charge for the year	-
On disposals	-
At 31 October 2013	-
<b>Net book values</b>	
At 31 October 2013	1,000
At 31 October 2012	1,000

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
900 Ordinary shares of £3.40 each (950 shares for 2012)	3,060	3,230
50 Preference shares of £54.82 each	2,741	2,741

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