
PROBLAST SYSTEMS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

THURSDAY



A15 *A1JS3LVT* #210
18/10/2012
COMPANIES HOUSE

PROBLAST SYSTEMS LIMITED
REGISTERED NUMBER: 06941453

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		32,021		29,516
CURRENT ASSETS					
Stocks		200		200	
Debtors		14,010		6,582	
Cash at bank		7,387		4,109	
		<u>21,597</u>		<u>10,891</u>	
CREDITORS: amounts falling due within one year		<u>(25,830)</u>		<u>(25,500)</u>	
NET CURRENT LIABILITIES			<u>(4,233)</u>		<u>(14,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>27,788</u>		<u>14,907</u>
CREDITORS: amounts falling due after more than one year			<u>(40,000)</u>		<u>(40,000)</u>
NET LIABILITIES			<u>(12,212)</u>		<u>(25,093)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(12,214)</u>		<u>(25,095)</u>
SHAREHOLDERS' DEFICIT			<u>(12,212)</u>		<u>(25,093)</u>

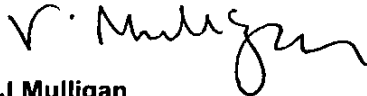
PROBLAST SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2012**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges her responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *15 October 2012*.



V J Mulligan
Director

The notes on pages 3 to 4 form part of these financial statements

PROBLAST SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 20% reducing balance
Office equipment	- 33% straight line/20% reducing balance

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2011	46,152
Additions	9,166
At 30 June 2012	55,318
Depreciation	
At 1 July 2011	16,636
Charge for the year	6,661
At 30 June 2012	23,297
Net book value	
At 30 June 2012	32,021
At 30 June 2011	29,516

PROBLAST SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

3. SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
2 Ordinary £1 shares of £1 each	2	2

4. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included within other creditors due within one year is an amount of £18,855 (2011 £19,576), and £40,000 (2011 £40,000) repayable after one year, due to the director V J Mulligan at 30 June 2012. The loan bears no interest.

5. CONTROLLING PARTY

The ultimate controlling party is the director, V J Mulligan, by virtue of her interest of 100% in the ordinary share capital of the company.

6. GOING CONCERN

The company has delivered positive cashflows during the period of review and the director has reviewed and expects future positive cashflows. Based on this and the director's continued support, the director believes it appropriate for these accounts to be prepared on a going concern basis.