

ABRASAX SYSTEMS LIMITED

**Company Registration Number:
SC360116 (Scotland)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st June 2011

End date: 31st May 2012

SUBMITTED

ABRASAX SYSTEMS LIMITED

Contents of the Financial Statements for the Period Ended 31st May 2012

Company Information

Report of the Directors

Profit and Loss Account

Gains and Losses

Balance sheet

Notes to the Financial Statements

ABRASAX SYSTEMS LIMITED

Company Information for the Period Ended 31st May 2012

Director:	James Laidlaw
Company secretary:	Muriel Laidlaw
Registered office:	7 Scott Court Crossgates Fife Scotland KY4 8EQ
Company Registration Number:	SC360116 (Scotland)

ABRASAX SYSTEMS LIMITED

Directors' Report Period Ended 31st May 2012

The directors present their report with the financial statements of the company for the period ended 31st May 2012

Principal activities

The principal activity of the company in the period under review was:
Electronic Systems

Directors

The directors shown below have held office during the whole of the period from
01st June 2011 to 31st May 2012
James Laidlaw

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

**This report was approved by the board of directors on 25 February 2013
And Signed On Behalf Of The Board By:**

Name: James Laidlaw
Status: Director

ABRASAX SYSTEMS LIMITED

Profit and Loss Account

for the Period Ended 31st May 2012

	Notes	2012 £	2011 £
Turnover:		54,660	57,723
Cost of sales:		0	0
Gross profit or (loss):		54,660	57,723
Administrative expenses:	3,	23,861	27,534
Operating profit or (loss):	2	30,799	30,189
Interest payable and similar charges:		-	32
Profit or (loss) on ordinary activities before taxation:		30,799	30,157
Tax on profit or loss on ordinary activities:	4	6,160	6,283
Profit or (loss) for the financial year:		24,639	23,874

The notes form part of these financial statements

ABRASAX SYSTEMS LIMITED

Statement of total recognised gains and losses 31st May 2012

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

ABRASAX SYSTEMS LIMITED

Balance sheet As at 31st May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets:	6	622	778
Total fixed assets:		<u>622</u>	<u>778</u>
Current assets			
Debtors:	7	30,109	25,000
Cash at bank and in hand:		3,945	28,632
Total current assets:		<u>34,054</u>	<u>53,632</u>
Creditors: amounts falling due within one year	8	6,160	6,283
Net current assets (liabilities):		<u>27,894</u>	<u>47,349</u>
Total assets less current liabilities:		28,516	48,127
Creditors: amounts falling due after more than one year:		0	0
Total net assets (liabilities):		<u>28,516</u>	<u>48,127</u>

The notes form part of these financial statements

ABRASAX SYSTEMS LIMITED

Balance sheet As at 31st May 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	9	100	100
Profit and Loss account:	10	28,416	48,027
Total shareholders funds:		<u>28,516</u>	<u>48,127</u>

For the year ending 31 May 2012 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 25 February 2013

SIGNED ON BEHALF OF THE BOARD BY:

Name: James Laidlaw
Status: Director

The notes form part of these financial statements

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

1. Accounting policies

Basis of measurement and preparation of accounts

The Financial Statements been prepared under the Historical Cost Convention

Turnover policy

Turnover represents the net invoiced sale of goods and services, excluding VAT

Tangible fixed assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor Vehicles - 20% Reducing Balance Other Assets - 20% Reducing Balance

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

2 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2012	2011
	£	£
Depreciation - owned assets:	156	194

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

3 . Directors' remuneration

	2012	2011
	£	£
Directors' remuneration:	7,225	5,847
TOTAL:	<u>7,225</u>	<u>5,847</u>

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

4. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2012	2011
	£	£
UK Corporation Tax:	6,160	6,283
Tax on profit or (loss) on ordinary activities:	6,160	6,283
Profit or (loss) on ordinary activities before taxation:	30,799	30,157
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	6,160	6,283
Current tax charge or (credit):	6,160	6,283

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

5. Dividends

	2012	2011
	£	£
Dividends paid on ordinary shares:	44,250	0
Total dividends paid:	44,250	0

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

6. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st June 2011:	-	-	-	-	1,215	1,215
At 31st May 2012:	-	-	-	-	1,215	1,215
Depreciation						
At 01st June 2011:	-	-	-	-	437	437
Charge for year:	-	-	-	-	156	156
At 31st May 2012:	-	-	-	-	593	593
Net book value						
At 31st May 2012:	-	-	-	-	622	622
At 31st May 2011:	-	-	-	-	778	778

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

7. Debtors

	2012	2011
	£	£
Trade debtors:	30,109	25,000
Total:	<u>30,109</u>	<u>25,000</u>

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

8. Creditors: amounts falling due within one year

	2012	2011
	£	£
Taxation and social security:	6,160	6,283
Total:	<u>6,160</u>	<u>6,283</u>

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

9. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			<u>100</u>

ABRASAX SYSTEMS LIMITED

Notes to the Financial Statements for the Period Ended 31st May 2012

10. Profit and loss account

	2012	2011
	£	£
Opening balance:	48,027	24,153
Profit or (loss) for the period:	24,639	23,874
Equity dividends paid:	44,250	0
Retained profit:	<u>28,416</u>	<u>48,027</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.

