

Britannia Systems Ltd

Abbreviated Accounts

30 September 2012

Registered number

02646733

Britannia Systems Ltd**Registered number:** 02646733**Abbreviated Balance Sheet
as at 30 September 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	1,664	2,219
Current assets			
Stocks		400	400
Debtors		390	209
Cash at bank and in hand		546	3,087
		<u>1,336</u>	<u>3,696</u>
Creditors: amounts falling due within one year		(14,770)	(9,486)
Net current liabilities		<u>(13,434)</u>	<u>(5,790)</u>
Total assets less current liabilities		<u>(11,770)</u>	<u>(3,571)</u>
Provisions for liabilities		(79)	(190)
Net liabilities		<u>(11,849)</u>	<u>(3,761)</u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		(11,852)	(3,764)
Shareholders' funds		<u>(11,849)</u>	<u>(3,761)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D Barrow

Director

Approved by the board on 28 March 2013

Britannia Systems Ltd
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	25% Reducing Balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

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 £

Cost

At 1 October 2011	23,162
At 30 September 2012	<u>23,162</u>

Depreciation

At 1 October 2011	20,943
Charge for the year	555
At 30 September 2012	<u>21,498</u>

Net book value

At 30 September 2012	<u>1,664</u>
At 30 September 2011	<u>2,219</u>

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	3	<u>3</u>	<u>3</u>

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