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2009-2010

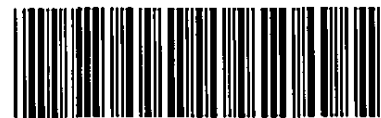
Registration number 2624062

Refinish Systems Limited

Abbreviated accounts

for the year ended 30 September 2009

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Refinish Systems Limited

Company number 2624062

**Abbreviated balance sheet
as at 30 September 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		26,742		25,114
Current assets					
Stocks		105,966		120,232	
Debtors		156,234		153,879	
Cash at bank and in hand		17,197		15,368	
		<u>279,397</u>		<u>289,479</u>	
Creditors: amounts falling due within one year	3	<u>(230,238)</u>		<u>(214,661)</u>	
Net current assets			<u>49,159</u>		<u>74,818</u>
Total assets less current liabilities			75,901		99,932
Creditors: amounts falling due after more than one year	4		<u>(10,204)</u>		<u>(10,073)</u>
Net assets			<u>65,697</u>		<u>89,859</u>
Capital and reserves					
Called up share capital	5		666		666
Profit and loss account			<u>65,031</u>		<u>89,193</u>
Shareholders' funds			<u>65,697</u>		<u>89,859</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Refinish Systems Limited

Company number 2624062

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2009 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board on 13 May 2010 and signed on its behalf by

G M Bussell
Director



R L Brown
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

Refinish Systems Limited

Company number 2624062

Notes to the abbreviated financial statements for the year ended 30 September 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of goods supplied and services rendered during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Other tangible assets - 20% - 33% Straight Line basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Refinish Systems Limited

Company number 2624062

Notes to the abbreviated financial statements for the year ended 30 September 2009

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 October 2008		76,964
Additions		10,595
At 30 September 2009		<u>87,559</u>
Depreciation		
At 1 October 2008		51,850
Charge for year		8,967
At 30 September 2009		<u>60,817</u>
Net book values		
At 30 September 2009		<u>26,742</u>
At 30 September 2008		<u>25,114</u>
3. Creditors: amounts falling due within one year	2009 £	2008 £
Creditors include the following:		
Secured creditors	<u>48,884</u>	<u>54,861</u>
4. Creditors: amounts falling due after more than one year	2009 £	2008 £
Creditors include the following:		
Secured creditors	<u>10,204</u>	<u>10,073</u>

Refinish Systems Limited

Company number 2624062

**Notes to the abbreviated financial statements
for the year ended 30 September 2009**

5. Share capital	2009	2008
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Alloted, called up and fully paid		
666 Ordinary shares of £1 each	<u>666</u>	<u>666</u>
Equity Shares		
666 Ordinary shares of £1 each	<u>666</u>	<u>666</u>