

**SYSTEMATIC ENGINEERING LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2012**

SATURDAY



\*S19QHWUR\*  
SCT 26/05/2012 #27  
COMPANIES HOUSE

**WALKER DUNNETT & CO**

Chartered Accountants  
29 Commercial Street  
Dundee  
DD1 3DG

# SYSTEMATIC ENGINEERING LTD

## ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		238	280
<b>CURRENT ASSETS</b>			
Debtors		2,448	-
Cash at bank and in hand		38,178	30,487
		40,626	30,487
<b>CREDITORS: Amounts falling due within one year</b>		15,679	12,917
<b>NET CURRENT ASSETS</b>		24,947	17,570
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		25,185	17,850
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	2	2
Profit and loss account		25,183	17,848
<b>SHAREHOLDERS' FUNDS</b>		25,185	17,850

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 May 2012.



I R PALMER

Company Registration Number: SC137412

**SYSTEMATIC ENGINEERING LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant, Fittings and Equipment	15% Reducing balance
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**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2011 and 31 March 2012	<u>2,764</u>
<b>DEPRECIATION</b>	
At 1 April 2011	2,484
Charge for year	42
At 31 March 2012	<u>2,526</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>238</u>
At 31 March 2011	<u>280</u>

**SYSTEMATIC ENGINEERING LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**3. RELATED PARTY TRANSACTIONS**

The Company was under the control of Mr I R Palmer throughout the current and previous year. Mr I R Palmer is the managing director and a shareholder and at the year end the Company owed him £11 (Last year - £11).

**4. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>