

Registered number
4684660

Applied Storage Products Limited

Abbreviated Accounts

28 February 2009



Applied Storage Products Limited
Abbreviated Balance Sheet
as at 28 February 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible assets	2	1,734	2,034
Tangible assets	3	<u>626</u>	<u>935</u>
		2,360	2,969
Current assets			
Stocks		1,987	2,066
Debtors		4,418	2,640
Cash at bank and in hand		<u>12,263</u>	<u>4,995</u>
		18,668	9,701
Creditors: amounts falling due within one year		(20,611)	(16,755)
Net current liabilities		<u>(1,943)</u>	<u>(7,054)</u>
Net assets/(liabilities)		<u>417</u>	<u>(4,085)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		415	(4,087)
Shareholders' funds		<u>417</u>	<u>(4,085)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr P Barrow
Director

Approved by the board on 17 December 2009

Applied Storage Products Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Computer equipment	33% 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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Applied Storage Products Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2009

2 Intangible fixed assets	£
Cost	
At 1 March 2008	3,000
At 28 February 2009	<u>3,000</u>
Amortisation	
At 1 March 2008	966
Provided during the year	300
At 28 February 2009	<u>1,266</u>
Net book value	
At 28 February 2009	<u>1,734</u>
At 29 February 2008	<u>2,034</u>

Patent costs are being written off in equal instalments over its economic life of 10 years.

3 Tangible fixed assets	£
Cost	
At 1 March 2008	1,911
At 28 February 2009	<u>1,911</u>
Depreciation	
At 1 March 2008	976
Charge for the year	309
At 28 February 2009	<u>1,285</u>
Net book value	
At 28 February 2009	<u>626</u>
At 29 February 2008	<u>935</u>

4 Share capital	2009	2008
	£	£
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2009	2008
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>