

LARGS SYSTEMS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

Company Registration No. SC142933 (Scotland)

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LARGS SYSTEMS LIMITED

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LARGS SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		921		1,179
Current assets					
Debtors		10,725		13,251	
Cash at bank and in hand		4,364		14,631	
		<u>15,089</u>		<u>27,882</u>	
Creditors: amounts falling due within one year		<u>(89,117)</u>		<u>(105,006)</u>	
Net current liabilities			<u>(74,028)</u>		<u>(77,124)</u>
Total assets less current liabilities			<u>(73,107)</u>		<u>(75,945)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(73,207)</u>		<u>(76,045)</u>
Shareholders' funds			<u>(73,107)</u>		<u>(75,945)</u>

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 8 July 2013


Mr Michael Perry
Director

Company Registration No. SC142933

LARGS SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

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

The director considers that the going concern basis is appropriate for the preparation of the financial statements. The director has provided the company with working capital as and when the company has required it. The director has a loan account with the company that has a balance of £87,104 due to the director at 31 March 2013 and there are no fixed terms of repayment.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	20% straight line
Fixtures, fittings & equipment	15% reducing balance

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2012 & at 31 March 2013	8,852
Depreciation	
At 1 April 2012	7,673
Charge for the year	258
At 31 March 2013	7,931
Net book value	
At 31 March 2013	921
At 31 March 2012	1,179

LARGS SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

3	Share capital	2013 £	2012 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>