

LARGS SYSTEMS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

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 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		2,737		4,545
Current assets					
Debtors		14,746		5,624	
Cash at bank and in hand		-		732	
		<u>14,746</u>		<u>6,356</u>	
Creditors: amounts falling due within one year	3	<u>(52,898)</u>		<u>(33,769)</u>	
Net current liabilities			<u>(38,152)</u>		<u>(27,413)</u>
Total assets less current liabilities			<u>(35,415)</u>		<u>(22,868)</u>
Provisions for liabilities			<u>(20)</u>		<u>(261)</u>
			<u>(35,435)</u>		<u>(23,129)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(35,535)</u>		<u>(23,229)</u>
Shareholders' funds			<u>(35,435)</u>		<u>(23,129)</u>

LARGS SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, 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 within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 22 October 2010



Michael Edward Perry
Director

Company Registration No. SC142933

LARGS SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

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 £49,864 due to the director at 31 March 2010 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 2009 & at 31 March 2010	10,119
Depreciation	
At 1 April 2009	5,574
Charge for the year	1,808
At 31 March 2010	7,382
Net book value	
At 31 March 2010	2,737
At 31 March 2009	4,545

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2009 - £2,609).

LARGS SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

4	Share capital	2010 £	2009 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>