

LARGS SYSTEMS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008**

Company Registration No. SC142933 (Scotland)

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07/11/2008

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COMPANIES HOUSE



LARGS SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		6,355		4,100
Current assets					
Debtors		42,038		31,947	
Cash at bank and in hand				17,214	
		<u>42,038</u>		<u>49,161</u>	
Creditors. amounts falling due within one year	3	<u>(52,049)</u>		<u>(23,330)</u>	
Net current (liabilities)/assets			<u>(10,011)</u>		<u>25,831</u>
Total assets less current liabilities			<u>(3,656)</u>		<u>29,931</u>
Provisions for liabilities			<u>(442)</u>		<u>(284)</u>
			<u>(4,098)</u>		<u>29,647</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(4,198)		29,547
Shareholders' funds			<u>(4,098)</u>		<u>29,647</u>

LARGS SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

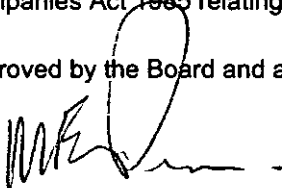
AS AT 31 MARCH 2008

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board and authorised for issue on 10 October 2008



Michael Edward Perry
Director

LARGS SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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 £34,226 due to the director at 31 March 2008 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 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 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.

LARGS SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2007	20,009
Additions	4,344
Disposals	(12,879)
At 31 March 2008	<u>11,474</u>
Depreciation	
At 1 April 2007	15,909
On disposals	(12,879)
Charge for the year	2,089
At 31 March 2008	<u>5,119</u>
Net book value	
At 31 March 2008	<u><u>6,355</u></u>
At 31 March 2007	<u><u>4,100</u></u>

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,159 (2007 £)

	2008 £	2007 £
Share capital		
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>

5 Ultimate parent company

The company is controlled by Mr and Mrs Perry and their children who between them hold all of the issued share capital of the company