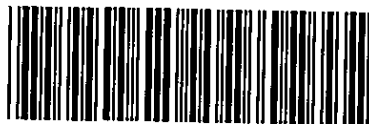


TECHNISPRAY PAINTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2010

THURSDAY



A05 *AIK3EMVA* 244
26/08/2010
COMPANIES HOUSE

GRAVESTOCK & OWEN LIMITED

Chartered Accountants
75 New Road
Willenhall
West Midlands
WV13 2DA

TECHNISPRAY PAINTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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TECHNISPRAY PAINTS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF TECHNISPRAY PAINTS LIMITED

YEAR ENDED 31 MARCH 2010

In accordance with the engagement letter dated 20 April 2006, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

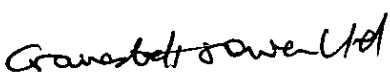
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

75 New Road
Willenhall
West Midlands
WV13 2DA

5 August 2010


GRAVESTOCK & OWEN LIMITED
Chartered Accountants

TECHNISPRAY PAINTS LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2010**

	Note	2010		2009	
	2	£	£	£	£
FIXED ASSETS					
Intangible assets			1,400		1,680
Tangible assets			<u>9,543</u>		<u>12,610</u>
			10,943		14,290
CURRENT ASSETS					
Stocks		1,900		1,700	
Debtors		<u>131,510</u>		<u>84,436</u>	
Cash at bank and in hand		<u>37,507</u>		<u>178,542</u>	
		170,917		264,678	
CREDITORS. Amounts falling due within one year		<u>103,532</u>		<u>88,059</u>	
NET CURRENT ASSETS			<u>67,385</u>		<u>176,619</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>78,328</u>		<u>190,909</u>

TECHNISPRAY PAINTS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 MARCH 2010**

	Note	2010 £	£	2009 £	£
CAPITAL AND RESERVES					
Called-up equity share capital	4		1		1
Profit and loss account			<u>78,327</u>		<u>190,908</u>
SHAREHOLDERS' FUNDS			<u>78,328</u>		<u>190,909</u>

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

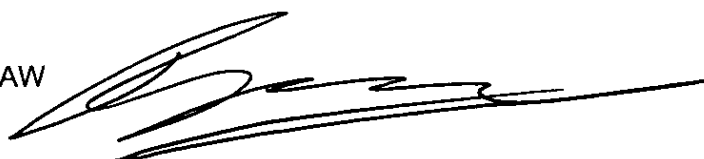
The director acknowledges his responsibility for

- (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 5 August 2010

D A KERSHAW
Director



Company Registration Number 5476097

TECHNISPRAY PAINTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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 in respect of goods and services supplied during the year. Turnover is derived from ordinary activities and stated after trade discounts and other sales taxes, exclusive of Value Added Tax.

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.

Amortisation

Amortisation 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:

Goodwill - 10% per annum straight line

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 & Machinery - 20% per annum reducing balance
Motor Vehicles - 25% per annum reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

TECHNISPRAY PAINTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2009 and 31 March 2010	<u>2,800</u>	<u>21,517</u>	<u>24,317</u>
DEPRECIATION			
At 1 April 2009	1,120	8,907	10,027
Charge for year	<u>280</u>	<u>3,067</u>	<u>3,347</u>
At 31 March 2010	<u>1,400</u>	<u>11,974</u>	<u>13,374</u>
NET BOOK VALUE			
At 31 March 2010	<u>1,400</u>	<u>9,543</u>	<u>10,943</u>
At 31 March 2009	<u>1,680</u>	<u>12,610</u>	<u>14,290</u>

3. TRANSACTIONS WITH THE DIRECTOR

The director Mr D Kershaw is personally interested in 50% of the income from DAK properties. During the year goods and services were purchased from DAK Properties to the value of £24,804 (2009 £25,185). A purchase ledger balance of £2,430 (2009 £3,187) was outstanding at the year end.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Technispray Limited, a company incorporated in England and Wales.