



UPLEC INDUSTRIES LIMITED
ABBREVIATED ACCOUNTS
for the year ended
31st August 2013

Company Registration Number 01665166

MITCHELL CHARLESWORTH
Chartered Accountants
Manchester

UPLEC INDUSTRIES LIMITED

Abbreviated Accounts

Year ended 31st August 2013

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UPLEC INDUSTRIES LIMITED

Abbreviated Balance Sheet

31st August 2013

	Note	£	2013 £	2012 £
Fixed assets	2			
Tangible assets			<u>405,494</u>	<u>422,733</u>
Current assets				
Stocks		21,124		24,287
Debtors		28,573		67,539
Cash at bank and in hand		46		81
		<u>49,743</u>		<u>91,907</u>
Creditors: amounts falling due within one year	3	<u>48,831</u>		<u>79,682</u>
Net current assets			<u>912</u>	<u>12,225</u>
Total assets less current liabilities			<u>406,406</u>	<u>434,958</u>
Creditors: amounts falling due after more than one year	4		<u>261,131</u>	<u>250,438</u>
			<u>145,275</u>	<u>184,520</u>
Capital and reserves				
Called-up equity share capital	5		25,000	25,000
Revaluation reserve			142,785	146,402
Profit and loss account			(22,510)	13,118
Shareholders' funds			<u>145,275</u>	<u>184,520</u>

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

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 23/1/14, and are signed on their behalf by



Mr R S Parry
Director

Company Registration Number 01665166

The notes on pages 2 to 4 form part of these abbreviated accounts

UPLEC INDUSTRIES LIMITED

Notes to the Abbreviated Accounts

Year ended 31st August 2013

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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 during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

The freehold land and buildings are included in the balance sheet at valuation. The last valuation was included in May 1994 and has not been updated. The transitional provisions of the FRSSE are being followed in this respect.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Land & Buildings	-	2% on cost of freehold buildings
Plant & Machinery	-	25% on reducing balance
Fixtures & Fittings	-	20% on reducing balance
Motor Vehicles	-	25% on reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

UPLEC INDUSTRIES LIMITED

Notes to the Abbreviated Accounts

Year ended 31st August 2013

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1st September 2012	936,152
Disposals	(5,495)
At 31st August 2013	<u>930,657</u>
Depreciation	
At 1st September 2012	513,419
Charge for year	14,490
On disposals	(2,746)
At 31st August 2013	<u>525,163</u>
Net book value	
At 31st August 2013	<u>405,494</u>
At 31st August 2012	<u>422,733</u>

The value of the land, which is a non-depreciable asset, which is included in the figures for land and buildings, is not known

UPLEC INDUSTRIES LIMITED

Notes to the Abbreviated Accounts

Year ended 31st August 2013

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	19,494	37,990
Secured debt < 1 Yr Pension scheme loan	9,021	10,419
	<u>28,515</u>	<u>48,409</u>

4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	15,243	26,672
Secured debt >1 Yr Pension scheme loan	149,375	160,786
	<u>164,618</u>	<u>187,458</u>

5. Share capital

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £0.25 each	<u>100,000</u>	<u>25,000</u>	<u>100,000</u>	<u>25,000</u>