Company Registration No. SC217729 (Scotland)

EQUAL SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

SATURDAY

S1APJMS3

SCT 09/06/2012 #371

COMPANIES HOUSE

EQUAL SYSTEMS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

EQUAL SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		11,732		17,599
Tangible assets	2		1,079		225
			12,811		17,824
Current assets					
Debtors		26,226		1,800	
Cash at bank and in hand		45,785		43,589	
		72,011		45,389	
Creditors: amounts falling due within one year		(66,951)		(40,879)	
Net current assets			5,060		4,510
Total assets less current liabilities			17,871		22,334
Provisions for liabilities			(1,440)		(1,882)
Accruals and deferred income			(5,610)		(8,414)
			10,821		12,038
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			10,820		12,037
Shareholders' funds			10,821		12,038

EQUAL SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2012

For the financial year ended 30 April 2012 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 .....

..... 1/6/12

N Macintyre
Director

Company Registration No. SC217729

EQUAL SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

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).

1.2 Turnover

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

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director is satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.4 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:

Plant and machinery	33% straight line

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.6 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.

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.8 Pension contributions

The pension costs charged in the financial statements represent the contributions payable by the company into the director's personal pension plan.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 May 2011	58,668	6,427	65,095
Additions	-	1,537	1,537
Disposals	-	(434)	(434)
At 30 April 2012	58,668	7,530	66,198
Depreciation			
At 1 May 2011	41,069	6,203	47,272
On disposals	-	(434)	(434)
Charge for the year	5,867	682	6,549
At 30 April 2012	46,936	6,451	53,387
Net book value			
At 30 April 2012	11,732	1,079	12,811
At 30 April 2011	17,599	225	17,824

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1