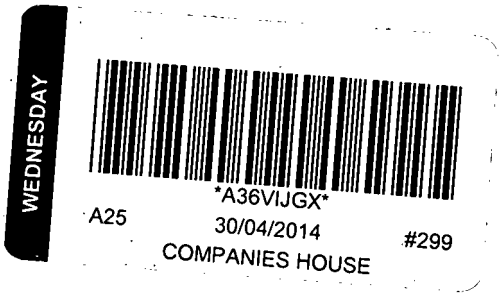
Registration number 04496787

Loop Systems Limited

Abbreviated accounts

for the year ended 31 October 2013



Loop Systems Limited

Chartered Accountants' report to the Board of Directors on the unaudited financial statements of Loop Systems Limited

In accordance with the engagement letter dated 25 April 2008, 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 board of directors 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 board of directors that we have done so and state those matters that we have agreed to state to them 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 board of directors, as a body, 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 & 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 for the year ended 31 October 2013 your duty to ensure that the company has kept proper 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.

Simpson Burgess Nash

Simpson Burgess Nash Limited
Chartered Accountants

Ground Floor, Maclaren House
Lancastrian Office Centre
Talbot Road, Old Trafford
Manchester
M32 0FP

Date: 21/3/14

Loop Systems Limited

Abbreviated balance sheet
as at 31 October 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Current assets					
Debtors		6,726		11,958	
Cash at bank and in hand		11,214		12,914	
		17,940		24,872	
Creditors: amounts falling due within one year		(5,499)		(12,731)	
Net current assets			12,441		12,141
Total assets less current liabilities			12,441		12,141
Net assets			12,441		12,141
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			12,438		12,138
Shareholders' funds			12,441		12,141

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on page 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 October 2013

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2013 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 19.05.14 and signed on its behalf by

N C Allen
Director

S McCusker
Director

Registration number 04496787

The notes on page 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 October 2013

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. together with an adjustment for unbilled work at the yearend where applicable.

1.3. 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 or to receive more, tax.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 November 2012	8,279
At 31 October 2013	8,279
Depreciation	
At 1 November 2012	8,279
At 31 October 2013	8,279
Net book values	
At 31 October 2013	-
At 31 October 2012	-

3. Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
3 Co-operative shares of £1 each	3	3

4. Transactions with directors

Dividends paid to the directors in their capacity as cooperative members during the year included £3,888 to Mr N C Allen, £3,888 to Mr S McCusker and £1,890 to Mr A R Walters.