

Registration number 2971263

Surface Processing Limited
Abbreviated accounts
for the year ended 30 September 2009

TUESDAY



AWINCFTV

A19

15/12/2009

102

COMPANIES HOUSE

Surface Processing Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 7

Surface Processing Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Surface Processing Limited**

In accordance with the engagement letter dated 1 June 2005, 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 30 September 2009 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.



Wilkes Tranter & Co Limited
Accountants

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

11 November 2009

Surface Processing Limited

Abbreviated balance sheet as at 30 September 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		225,825		204,380
Investments	2		80		80
			<u>225,905</u>		<u>204,460</u>
Current assets					
Stocks		2,500		2,500	
Debtors		399,364		251,205	
Cash at bank and in hand		374		99,554	
		<u>402,238</u>		<u>353,259</u>	
Creditors: amounts falling due within one year	3	(514,578)		(436,356)	
Net current liabilities			<u>(112,340)</u>		<u>(83,097)</u>
Total assets less current liabilities			113,565		121,363
Creditors: amounts falling due after more than one year	4		(73,470)		(95,251)
Provisions for liabilities			<u>(13,185)</u>		<u>(6,055)</u>
Net assets			<u>26,910</u>		<u>20,057</u>
Capital and reserves					
Called up share capital	5		102		102
Profit and loss account			26,808		19,955
Shareholders' funds			<u>26,910</u>		<u>20,057</u>

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 pages 4 to 7 form an integral part of these financial statements.

Surface Processing Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2009**

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 30 September 2009 ; 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 relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board on 11 November 2009 and signed on its behalf by

G G Friend
Director



A McMurray
Director



Registration number 2971263

The notes on pages 4 to 7 form an integral part of these financial statements.

Surface Processing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	25% Straight Line

It is the company's policy to continually maintain and refurbish all freeholding buildings. No depreciation is therefore provided on freehold buildings, as in the opinion of the directors, the residual values will be so high and lives of the assets so long that any depreciation would be immaterial.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.8. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when timing differences reverse, based on current tax rates and laws.

Surface Processing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2009

..... continued

1.9. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

1.10. Financial instruments

Financial instruments are classified and accounted for, according to the substance of 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.

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 October 2008	449,234	80	449,314
Additions	58,006	-	58,006
Disposals	(16,000)	-	(16,000)
At 30 September 2009	491,240	80	491,320
Depreciation and			
At 1 October 2008	244,854	-	244,854
On disposals	(16,000)	-	(16,000)
Charge for year	36,561	-	36,561
At 30 September 2009	265,415	-	265,415
Net book values			
At 30 September 2009	225,825	80	225,905
At 30 September 2008	204,380	80	204,460

2.1. Investment details

	2009	2008
	£	£
Subsidiary undertaking	80	80

Surface Processing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2009

..... continued

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
Surface Processing Solutions Limited	England	Paint Stripping	Ordinary	80%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Surface Processing Solutions Limited	6,427	6,327

3. Creditors: amounts falling due within one year

2009	2008
£	£

Creditors include the following:

Secured creditors	<u>57,214</u>	<u>6,734</u>
-------------------	---------------	--------------

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

2009	2008
£	£

Creditors include the following:

Instalments repayable after more than five years	<u>27,971</u>	<u>56,835</u>
Secured creditors	<u>67,735</u>	<u>83,771</u>

5. Share capital

2009	2008
£	£

Authorised equity

10,000 Ordinary shares of £1 each

<u>10,000</u>	<u>10,000</u>
---------------	---------------

Allotted, called up and fully paid equity

102 Ordinary shares of £1 each

<u>102</u>	<u>102</u>
------------	------------

Surface Processing Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2009**

..... continued

6. Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year £
	2009 £	2008 £	
A McMurray	-	2,234	9,800