

Registration number 2971263

Surface Processing Limited

Abbreviated accounts

for the year ended 30 September 2010

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Surface Processing Limited

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Surface Processing Limited

**Chartered 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 2010 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

Chartered Accountants

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

15 November 2010

Surface Processing Limited

**Abbreviated balance sheet
as at 30 September 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		226,248		225,825
Investments	2		80		80
			<u>226,328</u>		<u>225,905</u>
Current assets					
Stocks		2,500		2,500	
Debtors		231,209		399,364	
Cash at bank and in hand		277		374	
		<u>233,986</u>		<u>402,238</u>	
Creditors: amounts falling due within one year	3	<u>(365,084)</u>		<u>(514,578)</u>	
Net current liabilities			<u>(131,098)</u>		<u>(112,340)</u>
Total assets less current liabilities			95,230		113,565
Creditors: amounts falling due after more than one year	4		(51,326)		(73,470)
Provisions for liabilities			<u>(15,582)</u>		<u>(13,185)</u>
Net assets			<u>28,322</u>		<u>26,910</u>
Capital and reserves					
Called up share capital	5		102		102
Profit and loss account			28,220		26,808
Shareholders' funds			<u>28,322</u>		<u>26,910</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 2010**

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 2010 , 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 15 November 2010 and signed on its behalf by

x G G Friend
Director



x 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 2010

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 2010

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 2009	491,240	80	491,320
Additions	42,549	-	42,549
Disposals	(400)	-	(400)
At 30 September 2010	533,389	80	533,469
Depreciation and			
At 1 October 2009	265,415	-	265,415
On disposals	(400)	-	(400)
Charge for year	42,126	-	42,126
At 30 September 2010	307,141	-	307,141
Net book values			
At 30 September 2010	226,248	80	226,328
At 30 September 2009	225,825	80	225,905

2.1. Investment details

	2010	2009
	£	£
Subsidiary undertaking	80	80

Surface Processing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2010

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	%
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	12,123	5,696

3. Creditors: amounts falling due within one year

2010 £	2009 £
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Creditors include the following

Secured creditors	13,208	57,214
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4. Creditors: amounts falling due after more than one year

2010 £	2009 £
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Creditors include the following

Instalments repayable after more than five years	-	27,971
Secured creditors	-	67,735

5. Share capital

2010 £	2009 £
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Authorised equity

10,000 Ordinary shares of £1 each	10,000	10,000
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Allotted, called up and fully paid equity

102 Ordinary shares of £1 each	102	102
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Surface Processing Limited

Notes to the abbreviated financial statements for the year ended 30 September 2010

continued

6. Related party transactions

During the year a director made interest free loan to the company. The amounts outstanding at the year end were as follows

	2010 £	2009 £
G G Friend	<u>345</u>	<u>350</u>

During the year the company made a loan to a director. The amount outstanding at the year end was as follows

	2010 £	2009 £
A McMurray	<u>7,678</u>	<u>-</u>