

17/01/2015

Registration number 02971263

**Surface Processing Limited**

**Abbreviated accounts**

**for the year ended 30 September 2014**

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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 17 December 2013, 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 and 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 2014 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**

**18 February 2015**

**Brook House  
Moss Grove  
Kingswinford  
West Midlands  
DY6 9HS**

# Surface Processing Limited

## Abbreviated balance sheet as at 30 September 2014

|                                                                |       | 2014             |                 | 2013             |                  |
|----------------------------------------------------------------|-------|------------------|-----------------|------------------|------------------|
|                                                                | Notes | £                | £               | £                | £                |
| <b>Fixed assets</b>                                            |       |                  |                 |                  |                  |
| Tangible assets                                                | 2     |                  | 217,902         |                  | 183,471          |
| Investments                                                    | 2     |                  | 80              |                  | 80               |
|                                                                |       |                  | <u>217,982</u>  |                  | <u>183,551</u>   |
| <b>Current assets</b>                                          |       |                  |                 |                  |                  |
| Stocks                                                         |       | 2,500            |                 | 2,500            |                  |
| Debtors                                                        |       | 330,871          |                 | 194,474          |                  |
| Cash at bank and in hand                                       |       | 388              |                 | (408)            |                  |
|                                                                |       | <u>333,759</u>   |                 | <u>196,566</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(378,075)</u> |                 | <u>(316,185)</u> |                  |
| <b>Net current liabilities</b>                                 |       |                  | <u>(44,316)</u> |                  | <u>(119,619)</u> |
| <b>Total assets less current liabilities</b>                   |       |                  | 173,666         |                  | 63,932           |
| <b>Creditors: amounts falling due after more than one year</b> | 4     |                  | (57,009)        |                  | (6,723)          |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(15,532)</u> |                  | <u>(7,805)</u>   |
| <b>Net assets</b>                                              |       |                  | <u>101,125</u>  |                  | <u>49,404</u>    |
| <b>Capital and reserves</b>                                    |       |                  |                 |                  |                  |
| Called up share capital                                        | 5     |                  | 102             |                  | 102              |
| Profit and loss account                                        |       |                  | 101,023         |                  | 49,302           |
| <b>Shareholders' funds</b>                                     |       |                  | <u>101,125</u>  |                  | <u>49,404</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 2014**

For the year ended 30 September 2014 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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the board on 18 February 2015, and are signed on its behalf by:

**G G Friend  
Director**

A handwritten signature in black ink, appearing to be 'G G Friend', enclosed within a large, loopy oval shape.

**Registration number 02971263**

**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 2014**

#### **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. Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

##### **1.4. 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:

|                                  |   |                   |
|----------------------------------|---|-------------------|
| Land and buildings               | - | Nil               |
| 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 freehold 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.

##### **1.5. 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.

##### **1.6. Investments**

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

##### **1.7. Stock**

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

##### **1.8. Pensions**

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

# Surface Processing Limited

## Notes to the abbreviated financial statements for the year ended 30 September 2014

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### 1.9. 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.

### 1.10. Group accounts

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

| 2. Fixed assets         | Tangible<br>fixed<br>assets<br>£ | Investments<br>£ | Total<br>£ |
|-------------------------|----------------------------------|------------------|------------|
| <b>Cost</b>             |                                  |                  |            |
| At 1 October 2013       | 586,286                          | 80               | 586,366    |
| Additions               | 60,454                           | -                | 60,454     |
| At 30 September 2014    | 646,740                          | 80               | 646,820    |
| <b>Depreciation and</b> |                                  |                  |            |
| At 1 October 2013       | 402,815                          | -                | 402,815    |
| Charge for year         | 26,023                           | -                | 26,023     |
| At 30 September 2014    | 428,838                          | -                | 428,838    |
| <b>Net book values</b>  |                                  |                  |            |
| At 30 September 2014    | 217,902                          | 80               | 217,982    |
| At 30 September 2013    | 183,471                          | 80               | 183,551    |

| 2.1. Investment details | 2014<br>£ | 2013<br>£ |
|-------------------------|-----------|-----------|
| Subsidiary undertaking  | 80        | 80        |

# Surface Processing Limited

## Notes to the abbreviated financial statements for the year ended 30 September 2014

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### Holdings of 20% or more

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

| Company                              | Country of<br>registration<br>or incorporation | Nature of<br>business | Shares held<br>Class | Proportion<br>of shares<br>held |
|--------------------------------------|------------------------------------------------|-----------------------|----------------------|---------------------------------|
| <b>Subsidiary undertaking</b>        |                                                |                       |                      |                                 |
| 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<br>£ | Profit for the year<br>£ |
|--------------------------------------|---------------------------|--------------------------|
| Surface Processing Solutions Limited | 33,881                    | 6,572                    |

### 3. Creditors: amounts falling due within one year

| 2014 | 2013 |
|------|------|
| £    | £    |

Creditors include the following:

|                   |               |               |
|-------------------|---------------|---------------|
| Secured creditors | <u>31,226</u> | <u>16,579</u> |
|-------------------|---------------|---------------|

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

| 2014 | 2013 |
|------|------|
| £    | £    |

Creditors include the following:

|                                                  |               |              |
|--------------------------------------------------|---------------|--------------|
| Instalments repayable after more than five years | <u>26,458</u> | <u>-</u>     |
| Secured creditors                                | <u>57,009</u> | <u>6,723</u> |

# Surface Processing Limited

## Notes to the abbreviated financial statements for the year ended 30 September 2014

..... continued

| <b>5. Share capital</b>                   | <b>2014</b> | <b>2013</b> |
|-------------------------------------------|-------------|-------------|
|                                           | <b>£</b>    | <b>£</b>    |
| <b>Allotted, called up and fully paid</b> |             |             |
| 102 Ordinary shares of £1 each            | <u>102</u>  | <u>102</u>  |
| <br><b>Equity Shares</b>                  |             |             |
| 102 Ordinary shares of £1 each            | <u>102</u>  | <u>102</u>  |