

Tespar Dsp Limited

Abbreviated Accounts for the Year Ended 30 April 2013

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Tespar Dsp Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tespar Dsp Limited for the year ended 30 April 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Tespar Dsp Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tespar Dsp Limited and state those matters that we have agreed to state to the Board of Directors of Tespar Dsp Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tespar Dsp Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Tespar Dsp Limited. You consider that Tespar Dsp Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tespar Dsp Limited. 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 statutory financial statements.

BPU Limited
Chartered Accountants

28 February 2014

This page does not form part of the abbreviated accounts

Tespar Dsp Limited (Registered number: 05290912)

Abbreviated Balance Sheet
30 April 2013

		2013		2012	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		3		135
CURRENT ASSETS					
Debtors		132,341		141,787	
Cash at bank		738		476	
		<u>133,079</u>		<u>142,263</u>	
CREDITORS					
Amounts falling due within one year		<u>158,045</u>		<u>138,378</u>	
NET CURRENT (LIABILITIES)/ASSETS			(24,966)		3,885
TOTAL ASSETS LESS CURRENT LIABILITIES			(24,963)		4,020
CAPITAL AND RESERVES					
Called up share capital	3		30,000		30,000
Profit and loss account			<u>(54,963)</u>		<u>(25,980)</u>
SHAREHOLDERS' FUNDS			(24,963)		4,020

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 April 2013

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 26 February 2014 and were signed on its behalf by:

P E Jenkins - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company meets its day to day working capital requirements through the continued financial support of the company's directors, which will continue for the foreseeable future. The directors believe that the company is a going concern as even though the company made a loss of £28,983 for the year. It has an ongoing relationship with Spirax Sarco to develop its steam trap technology further and the company continues to actively market its Metercheck technology. Further to this the company continues to develop relationships with other organisations to utilise its expertise in digital signal processing. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments in respect of the consequences of the company not being able to continue to trade.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33% straight line

Deferred tax

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Operating leases

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which

they relate.

Grants

Grants that relate to specific capital expenditure are treated as deferred income which is then credited to the profit and loss account over the related assets useful life. Other grants are credited to the profit and loss account in the period in which they are received.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2013

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2012	
and 30 April 2013	<u>1,881</u>
DEPRECIATION	
At 1 May 2012	1,746
Charge for year	<u>132</u>
At 30 April 2013	<u>1,878</u>
NET BOOK VALUE	
At 30 April 2013	<u>3</u>
At 30 April 2012	<u>135</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.