

Registered Number 07326763

SUBSYSTEM LTD

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	952	-
		<u>952</u>	<u>-</u>
Current assets			
Stocks		4,614	3,983
Debtors		7,330	994
Cash at bank and in hand		13,134	1,983
		<u>25,078</u>	<u>6,960</u>
Creditors: amounts falling due within one year		(22,159)	(3,713)
Net current assets (liabilities)		<u>2,919</u>	<u>3,247</u>
Total assets less current liabilities		<u>3,871</u>	<u>3,247</u>
Total net assets (liabilities)		<u>3,871</u>	<u>3,247</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		3,870	3,246
Shareholders' funds		<u>3,871</u>	<u>3,247</u>

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 May 2013

And signed on their behalf by:
Mr R N Brady, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipments - 25% straight line

Other accounting policies

Going Concern

The director believes the company to be a going concern and will continue to give his support to the company over the next 12 months.

Stocks

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

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All difference are taken to the profit and loss accounts.

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	-
Additions	1,269
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>1,269</u>
Depreciation	
At 1 August 2011	-
Charge for the year	317
On disposals	-
At 31 July 2012	<u>317</u>
Net book values	
At 31 July 2012	<u>952</u>
At 31 July 2011	<u>-</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
1 Ordinary share of £1 each	1	1

4 **Transactions with directors**

Name of director receiving advance or credit:	Mr R N Brady
Description of the transaction:	Advances from director
Balance at 1 August 2011:	£ 279
Advances or credits made:	£ 42,114
Advances or credits repaid:	£ 35,270
Balance at 31 July 2012:	<u>£ 7,123</u>

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