

Company Registration No. 3367012 (England and Wales)

CONVEYOR SYSTEMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

CONVEYOR SYSTEMS LIMITED

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CONVEYOR SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 JUNE 2016**

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		77,985		57,189
Current assets					
Stocks		5,000		-	
Debtors		37,549		583,394	
Cash at bank and in hand		906,795		797,547	
		<u>949,344</u>		<u>1,380,941</u>	
Creditors: amounts falling due within one year		<u>(482,164)</u>		<u>(877,606)</u>	
Net current assets			<u>467,180</u>		<u>503,335</u>
Total assets less current liabilities			<u>545,165</u>		<u>560,524</u>
Provisions for liabilities			<u>(66,866)</u>		<u>(72,485)</u>
			<u>478,299</u>		<u>488,039</u>
Capital and reserves					
Called up share capital	3		10,000		50
Other reserves			50		50
Profit and loss account			468,249		487,939
Shareholders' funds			<u>478,299</u>		<u>488,039</u>

For the financial year ended 30 June 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 September 2016

Mr Stephen Graham
Director

Company Registration No. 3367012

CONVEYOR SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	at varying rates on cost
Motor vehicles	20% on cost

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Warranty provision

Warranties are estimated based on the likely future remedial costs relating to a particular contract by reference to the original contract value. Past claims experience is used to determine the percentage applied to contracts on an individual basis.

CONVEYOR SYSTEMS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2016**

2	Fixed assets		Tangible assets
			£
	Cost		
	At 1 July 2015		135,858
	Additions		53,814
	Disposals		(27,075)
			<hr/>
	At 30 June 2016		162,597
			<hr/>
	Depreciation		
	At 1 July 2015		78,669
	On disposals		(12,775)
	Charge for the year		18,718
			<hr/>
	At 30 June 2016		84,612
			<hr/>
	Net book value		
	At 30 June 2016		77,985
			<hr/> <hr/>
	At 30 June 2015		57,189
			<hr/> <hr/>
3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £1 each	10,000	50
		<hr/> <hr/>	<hr/> <hr/>

During the year 9,950 ordinary shares were issued at par and capitalised from existing reserves.

