

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1ST OCTOBER 2014 TO 31ST JANUARY 2015
FOR
PTEROSYSTEMS LTD
TRADING AS
ELECTRIFLITE

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FOR THE PERIOD 1ST OCTOBER 2014 TO 31ST JANUARY 2015**

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**PTEROSYSTEMS LTD
TRADING AS ELECTRIFLITE**

**COMPANY INFORMATION
FOR THE PERIOD 1ST OCTOBER 2014 TO 31ST JANUARY 2015**

DIRECTOR: J F Horsfall

REGISTERED OFFICE: 3 & 4 Park Court
Riccall Road
Escrick
York
North Yorkshire
YO19 6ED

REGISTERED NUMBER: 08023784 (England and Wales)

ACCOUNTANTS: CGA
Chartered Certified Accountants
3 & 4 Park Court
Riccall Road
Escrick
York
North Yorkshire
YO19 6ED

ABBREVIATED BALANCE SHEET
31ST JANUARY 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	-	209
CURRENT ASSETS			
Stocks		-	18,050
Debtors		-	2,918
Cash at bank and in hand		<u>1</u>	<u>865</u>
		1	21,833
CREDITORS			
Amounts falling due within one year		<u>-</u>	<u>18,749</u>
NET CURRENT ASSETS		<u>1</u>	<u>3,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1	3,293
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>98</u>
NET ASSETS		<u><u>1</u></u>	<u><u>3,195</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>-</u>	<u>3,194</u>
SHAREHOLDERS' FUNDS		<u><u>1</u></u>	<u><u>3,195</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st January 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st January 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 3rd April 2015 and were signed by:

J F Horsfall - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1ST OCTOBER 2014 TO 31ST JANUARY 2015**

1. ACCOUNTING POLICIES

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 invoiced goods. The company is not registered for value added tax.

Revenue is recognised once the service has been completed and where it is virtually certain that payment will be received.

Tangible fixed assets

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

Computer equipment - 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2014	733
Disposals	<u>(733)</u>
At 31st January 2015	<u>-</u>
DEPRECIATION	
At 1st October 2014	524
Eliminated on disposal	<u>(524)</u>
At 31st January 2015	<u>-</u>
NET BOOK VALUE	
At 31st January 2015	<u>-</u>
At 30th September 2014	<u><u>209</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u><u>1</u></u>	<u><u>1</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1ST OCTOBER 2014 TO 31ST JANUARY 2015**

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the period under review the director made transactions with the company.

The company made advances totalling £20,454 (2014 - £5,590) and this was offset by credits totalling £2,799 (2014 - £nil) which included a voted dividend of £2,977 (2014 - £nil).

At the period end, the amount owed to the director was £nil (2014 - £17,655) and this is included within other creditors.

This balance has no interest charged thereon.

There are no conditions attached to advances to the director, however, the director must ensure that this is not detrimental to the company.