

Registered Number 03061237

SATLINK LIMITED

Abbreviated Accounts

31 May 2012

Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012	2011
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	326,962	329,543
		<u>326,962</u>	<u>329,543</u>
Current assets			
Stocks		86,127	18,216
Debtors		310,823	550,077
Cash at bank and in hand		980,085	478,584
		<u>1,377,035</u>	<u>1,046,877</u>
Creditors: amounts falling due within one year		<u>(1,083,277)</u>	<u>(815,145)</u>
Net current assets (liabilities)		<u>293,758</u>	<u>231,732</u>
Total assets less current liabilities		<u>620,720</u>	<u>561,275</u>
Total net assets (liabilities)		<u>620,720</u>	<u>561,275</u>
Capital and reserves			
Called up share capital	3	101	101
Profit and loss account		620,619	561,174
Shareholders' funds		<u>620,720</u>	<u>561,275</u>

- For the year ending 31 May 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 12 February 2013

And signed on their behalf by:
R E Hawkeswood, Director

Notes to the Abbreviated Accounts for the period ended 31 May 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 net invoiced sales of goods, excluding value added tax

Tangible assets depreciation policy

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

Freehold property - not provided

Plant and equipment - 25% reducing balance

Office equipment - 25% reducing balance

Other accounting policies**Stocks**

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

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

2 Tangible fixed assets

	£
Cost	
At 1 June 2011	358,381
Additions	211
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	<u>358,592</u>
Depreciation	
At 1 June 2011	28,838
Charge for the year	2,792
On disposals	-
At 31 May 2012	<u>31,630</u>
Net book values	
At 31 May 2012	<u>326,962</u>
At 31 May 2011	<u>329,543</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2012	2011
£	£

1 B Ordinary share of £1 each	1	1
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	R E Hawkeswood
Description of the transaction:	Dividends and loan account
Balance at 1 June 2011:	£ 3,926
Advances or credits made:	£ 336
Advances or credits repaid:	-
Balance at 31 May 2012:	<u>£ 4,262</u>

During the year total dividends of £64,000 (2011 £64,000) were paid to the director.

The amount owed to the director at the balance sheet date in respect of his director's loan account was £4,262 (2011 £3,926).

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