Registration number NI071321

# SCS Utilities Ltd

## Abbreviated accounts

## for the year ended 30 June 2011

Cavanagh Kelly
Chartered Accountants

FRIDAY
*J159XC3U*
JNI 23/03/2012 #58
COMPANIES HOUSE

**SCS Utilities Ltd**

**Financial Statements for the year ended 30 June 2011**

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## Accountants' report on the unaudited financial statements to the directors of SCS Utilities Ltd

We have compiled the financial statements for the year ended 30 June 2011 set out on pages 2 to 5.

**Respective responsibilities of directors and accountants**

As described in the Directors Report the directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2006. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 477 of the Companies Act 2006.

It is our responsibility to compile the financial statements of SCS Utilities Ltd from the accounting records, information and explanations supplied to us by the company.

**Scope of work**

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

**Cavanagh Kelly**
**36 - 38 Northland Row**
**Dungannon**
**Co. Tyrone**
**BT71 6AP**

**Date: 10 August 2011**

## Abbreviated balance sheet
## as at 30 June 2011

| | Notes | 2011 £ | 2011 £ | 2010 £ | 2010 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Intangible assets | 2 | | 365,843 | | - |
| Tangible assets | 2 | | 119,391 | | - |
| | | | 485,234 | | - |
| **Current assets** | | | | | |
| Stocks | | 6,213 | | - | |
| Debtors | | 78,289 | | - | |
| Cash at bank and in hand | | 10,516 | | 2 | |
| | | 95,018 | | 2 | |
| **Creditors: amounts falling due within one year** | | (547,323) | | - | |
| **Net current (liabilities)/assets** | | | (452,305) | | 2 |
| **Total assets less current liabilities** | | | 32,929 | | 2 |
| **Creditors: amounts falling due after more than one year** | | | (46,441) | | - |
| **Net (liabilities)/assets** | | | (13,512) | | 2 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | (13,514) | | - |
| **Shareholders' funds** | | | (13,512) | | 2 |

The directors' statements required by Sections 475(2) and 475(3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## Abbreviated balance sheet (continued)

## Directors' statements required by Sections 475(2) and 475(3) for the year ended 30 June 2011

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2011 ; and

(c) that we acknowledge our responsibilities for:

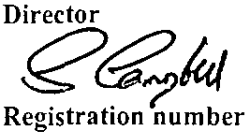
(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime.

The abbreviated accounts were approved by the Board on 10 August 2011 and signed on its behalf by

**Stephen Campbell**
**Director**



**Registration number NI071321**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## 1. Accounting policies

### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

### 1.2. Turnover

The turnover shown in the profit and loss account represents amounts received or receivable for goods and services provided in the normal course of business, exclusive of Value Added Tax.

### 1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

### 1.4. Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|---|---|---|
| Plant and machinery | - | 25% reducing balance |
| Fixtures, fittings and equipment | - | 25% reducing balance |
| Motor vehicles | - | 25% reducing balance |

### 1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

### 1.6. Stock

Stock is valued at the lower of cost and net realisable value. Cost in respect of finished goods represents direct materials, direct labour and a proportion of appropriate overheads. Net realisable value is the price at which the stock can be realised in the normal course of business. Provision is made where necessary for obsolete, slow moving and defective stock.

### 1.7. Taxation

Corporation tax is calculated on the results for the year. Tax deferred as a result of timing differences between accounting and taxable profits is provided for in full in respect of deferred tax liabilties. Such provision or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

| 2. Fixed assets | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| Additions | 406,492 | 168,286 | 574,778 |
| Disposals | - | (9,097) | (9,097) |
| At 30 June 2011 | 406,492 | 159,189 | 565,681 |
| **Depreciation and Provision for diminution in value** | | | |
| Charge for year | 40,649 | 39,798 | 80,447 |
| At 30 June 2011 | 40,649 | 39,798 | 80,447 |
| **Net book values** | | | |
| At 30 June 2011 | 365,843 | 119,391 | 485,234 |

| 3. Share capital | 2011 £ |
|---|---|
| **Allotted, called up and fully paid** | |
| 2 Ordinary shares of £1 each | 2 |