PRIVATE AND CONFIDENTIAL

Company Registration No. SC106980

COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

TUESDAY
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SCT 25/09/2007 1092
COMPANIES HOUSE

WELSH WALKER

Chartered Accountants and Business Advisors

COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	**2**		2,289		3,053
Current assets					
Debtors		15,201		17,233	
Cash at bank and in hand		88,583		29,003	
		103,784		46,236	
Creditors amounts falling due within one year		(39,638)		(11,725)	
Net current assets			64,146		34,511
Total assets less current liabilities			66,435		37,564
Accruals and deferred income					(290)
			66,435		37,274
Capital and reserves					
Called up share capital	**3**		503		503
Profit and loss account			65,932		36,771
			66,435		37,274

COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2006

In preparing these abbreviated accounts

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board on 19 September 2007

J Crawford
Director

COMET TECHNICAL SUPPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

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 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT

1.3 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

Computer equipment	25% Straight line
Fixtures, fittings & equipment	25% Reducing balance

1.4 Revenue recognition

Turnover represents revenue earned under a wide variety of contracts to provide services

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under those contracts

It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including recoverable expenses and disbursements but excluding Value Added Tax

For incomplete contracts, an assessment is made of the extent to which revenue has been earned This assessment takes into account the nature of the assignment, its stage of completion and the relevant contract terms

Revenue in respect of contingent fee arrangements (over and above any minimum agreed fee) is recognised when the contingent event occurs and the recoverability of the fee is assured

Unbilled revenue is included in debtors, under 'amounts recoverable under contracts'

1.5 Pensions

The company operates a defined contribution pension scheme Contributions are charged to the profit and loss account as they become payable in accor dance with the rules of the Scheme

1.6 Government grants

Grants are credited to deferred revenue Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2006

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2006	21,327
Additions	2,178
At 31 December 2006	23,505
Depreciation	
At 1 January 2006	18,274
Charge for the year	2,942
At 31 December 2006	21,216
Net book value	
At 31 December 2006	2,289
At 31 December 2005	3,053

3 Share capital

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
503 Ordinary shares of £1 each	503	503

4 Transactions with directors

At the Balance Sheet date, the company owed the directors £76 (2005 £673 owed by the company to the directors)