Registered Number SC106980

COMET TECHNICAL SUPPORT LIMITED

Abbreviated Accounts

31 December 2007

COMET TECHNICAL SUPPORT LIMITED **Registered Number SC106980**

Balance Sheet as at 31 December 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible	2		5,463		2,289
Total fixed assets			5,463		2,289
Current assets					
Debtors		18,134		15,201	
Cash at bank and in hand		58,627		88,583	
Total current assets		76,761		103,784	
Creditors: amounts falling due within one year		(22,053)		(39,638)	
Net current assets			54,708		64,146
Total assets less current liabilities			60,171		66,435
Provisions for liabilities and charges			(279)		
Total net Assets (liabilities)			59,892		66,435
Capital and reserves					
Called up share capital			1,503		503
Profit and loss account			58,389		65,932
Shareholders funds			59,892		66,435

a. For the year ending 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 30 October 2008

And signed on their behalf by:
G Crawford, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 December 2007

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). 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, and 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". Pensions The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable and in accordance withe the rules of the scheme. 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. 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.

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer Equipment	25.00% Straight Line
Fixtures, fittings & equipment	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 December 2006	23,505
additions	4,051
disposals	
revaluations	
transfers	
At 31 December 2007	27,556
Depreciation	
At 31 December 2006	21,216
Charge for year	877
on disposals	
At 31 December 2007	22,093
Net Book Value	
At 31 December 2006	2,289
At 31 December 2007	5,463

3 Transactions with directors

At the Balance Sheet date Mr J Crawford, the director, owed the company £76 (2006 - £76).