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Company Registration No. SC106980 (Scotland)

COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

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COMET TECHNICAL SUPPORT LIMITED

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COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		3,761		5,463
Current assets					
Stocks		13,796		-	
Debtors		19,000		18,134	
Cash at bank and in hand		27,271		58,627	
		60,067		76,761	
Creditors: amounts falling due within one year		(28,375)		(22,053)	
Net current assets			31,692		54,708
Total assets less current liabilities			35,453		60,171
Provisions for liabilities and charges			(103)		(279)
			35,350		59,892
Capital and reserves					
Called up share capital	3		1,503		1,503
Profit and loss account			33,847		58,389
			35,350		59,892

COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2008

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 16 October 2009

G Crawford
Director

COMET TECHNICAL SUPPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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 2007).

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 accordance with the rules of the Scheme

1.6 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.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2008 & at 31 December 2008	27,556
Depreciation	
At 1 January 2008	22,093
Charge for the year	1,702
At 31 December 2008	23,795
Net book value	
At 31 December 2008	3,761
At 31 December 2007	5,463

3 Share capital

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 'B' Ordinary Shares of £1 each	1,000	1,000
	2,000	2,000
Allotted, called up and fully paid		
503 Ordinary shares of £1 each	503	503
1,000 'B' Ordinary Shares of £1 each	1,000	1,000
	1,503	1,503

4 Transactions with directors

At the Balance Sheet date the company owed the directors Mr J Crawford £7,924 (2007 - Mr J Crawford owed the company £76) and Mr G Crawford £8,000 (2007 - £nil).