Registrar

Company Registration No. SC106980 (Scotland)

COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009



COMET TECHNICAL SUPPORT LIMITED

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COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	**2**		2,096		3,761
Current assets					
Stocks		-		13,796	
Debtors		55,672		19,000	
Cash at bank and in hand		27,830		27,271	
		83,502		60,067	
Creditors: amounts falling due within one year		(39,090)		(28,375)	
Net current assets			44,412		31,692
Total assets less current liabilities			46,508		35,453
Provisions for liabilities			-		(103)
			46,508		35,350
Capital and reserves					
Called up share capital	**3**		1,503		1,503
Profit and loss account			45,005		33,847
Shareholders' funds			46,508		35,350

COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2009

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 21 September 2010

Graeme Crawford
Director

Company Registration No. SC106980

COMET TECHNICAL SUPPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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 April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services in relation to the provision of draughting and technical support facilities. It is recognised in the accounts on an invoice basis, net of value added tax and arises wholly within the United Kingdom.

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 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2009 & at 31 December 2009	27,556
Depreciation	
At 1 January 2009	23,795
Charge for the year	1,665
At 31 December 2009	25,460
Net book value	
At 31 December 2009	2,096
At 31 December 2008	3,761

3 Share capital

	2009 £	2008 £
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 Mr J Crawford, a director, owed the company £445 (2008 - £7,924 owed by the company to the director) and Mr G Crawford, a director, owed the company £470 (2008 - £8,000 owed by the company to the director). Both directors have repaid the amounts after the year end.