REGISTRAR

Company Registration No. SC106980 (Scotland)

# COMET TECHNICAL SUPPORT LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 DECEMBER 2012



# COMET TECHNICAL SUPPORT LIMITED

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# COMET TECHNICAL SUPPORT LIMITED

## ABBREVIATED BALANCE SHEET

### *AS AT 31 DECEMBER 2012*

| | Notes | 2012 £ | £ | 2011 £ | £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 10,351 | | 13,865 |
| **Current assets** | | | | | |
| Debtors | | 1,245 | | 1,742 | |
| Cash at bank and in hand | | 49,866 | | 22,768 | |
| | | 51,111 | | 24,510 | |
| **Creditors: amounts falling due within one year** | | (22,859) | | (11,481) | |
| **Net current assets** | | | 28,252 | | 13,029 |
| **Total assets less current liabilities** | | | 38,603 | | 26,894 |
| **Creditors: amounts falling due after more than one year** | | | (6,927) | | (10,124) |
| **Provisions for liabilities** | | | (1,803) | | - |
| | | | 29,873 | | 16,770 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 1,503 | | 1,503 |
| Profit and loss account | | | 28,370 | | 15,267 |
| **Shareholders' funds** | | | 29,873 | | 16,770 |

# COMET TECHNICAL SUPPORT LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

## *AS AT 31 DECEMBER 2012*

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 February 2013

Graeme Crawford
**Director**

**Company Registration No. SC106980**

# COMET TECHNICAL SUPPORT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### *FOR THE YEAR ENDED 31 DECEMBER 2012*

**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 |
| Motor vehicles | 25% Reducing balance |

**1.4 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 a constant periodic rate of charge on the net obligation outstanding in each period.

**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 2012*

**2 Fixed assets**

| | Tangible assets £ |
|---|---|
| **Cost** | |
| At 1 January 2012 & at 31 December 2012 | 45,923 |
| **Depreciation** | |
| At 1 January 2012 | 32,058 |
| Charge for the year | 3,514 |
| At 31 December 2012 | 35,572 |
| **Net book value** | |
| At 31 December 2012 | 10,351 |
| At 31 December 2011 | 13,865 |

**3 Share capital**

| | 2012 £ | 2011 £ |
|---|---|---|
| **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 |