Company Registration No. SC106980 (Scotland)

COMET TECHNICAL SUPPORT LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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COMET TECHNICAL SUPPORT LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

COMET TECHNICAL SUPPORT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		954		7,691
Current assets					
Debtors		24,660		9,093	
Cash at bank and in hand		57,164		16,537	
		81,824		25,630	
Creditors: amounts falling due within one year		(52,215)		(16,876)	
Net current assets			29,609		8,754
Total assets less current liabilities			30,563		16,445
Creditors: amounts falling due after more than one year			-		(3,730)
Provisions for liabilities			(190)		-
			30,373		12,715
Capital and reserves					
Called up share capital	3		1,503		1,503
Profit and loss account			28,870		11,212
Shareholders' funds			30,373		12,715

For the financial year ended 31 December 2014 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 24 September 2015

Mr G Crawford
Director

Company Registration No. SC106980

COMET TECHNICAL SUPPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2014	45,923
Additions	1,169
Disposals	(17,988)
At 31 December 2014	29,104
Depreciation	
At 1 January 2014	38,232
On disposals	(11,348)
Charge for the year	1,266
At 31 December 2014	28,150
Net book value	
At 31 December 2014	954
At 31 December 2013	7,691

3 Share capital

	2014	2013
	£	£
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