Registered Number SC200525

# TOOL-UP ASBESTOS SOLUTIONS LIMITED

## Abbreviated Accounts

31 January 2011

**TOOL-UP ASBESTOS SOLUTIONS LIMITED** **Registered Number SC200525**

## Balance Sheet as at 31 January 2011

| | Notes | 2011 | | 2010 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible | 2 | | 100,480 | | 84,949 |
| Investments | 3 | | 69,998 | | 69,998 |
| Total fixed assets | | | 170,478 | | 154,947 |
| **Current assets** | | | | | |
| Stocks | | 55,000 | | 57,000 | |
| Debtors | | 277,943 | | 213,450 | |
| Cash at bank and in hand | | 89,898 | | 65,528 | |
| Total current assets | | 422,841 | | 335,978 | |
| **Creditors: amounts falling due within one year** | | (221,980) | | (208,766) | |
| **Net current assets** | | | 200,861 | | 127,212 |
| **Total assets less current liabilities** | | | 371,339 | | 282,159 |
| **Total net Assets (liabilities)** | | | 371,339 | | 282,159 |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 5,000 | | 5,000 |
| Profit and loss account | | | 366,339 | | 277,159 |
| **Shareholders funds** | | | 371,339 | | 282,159 |

a. For the year ending 31 January 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 November 2011

And signed on their behalf by:
**Barry Scott, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 31 January 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Depreciation**

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

| | | |
|---|---|---|
| Plant and Machinery | 15.00% | Reducing Balance |
| Office Equipment | 20.00% | Reducing Balance |
| Web Design Costs | 66.00% | Reducing Balance |
| Goodwill | 25.00% | Straight Line |

2 **Tangible fixed assets**

| Cost | £ |
|---|---|
| At 31 January 2010 | 149,386 |
| additions | 49,039 |
| disposals | (15,756) |
| revaluations | |
| transfers | |
| At 31 January 2011 | 182,669 |
| | |
| Depreciation | |
| At 31 January 2010 | 64,437 |
| Charge for year | 24,240 |
| on disposals | (6,488) |
| At 31 January 2011 | 82,189 |
| | |
| Net Book Value | |
| At 31 January 2010 | 84,949 |
| At 31 January 2011 | 100,480 |

3 **Investments (fixed assets)**

2011 2010 Investment in Subsidiary 30,000 30,000 Quoted Investments 39,998 39,998 Total 69,998 69,998 3.1 Investment in Subsidiary GTC Chemical Services Limited cost £ 30,000 (2009: £

30,000). There are 2 Ordinary Shares in issue. 100% of Ordinary Shares are held by the Directors. There is Aggregate Capital and Reserves of £ 47,480. The subsidiary is incorporated in Scotland and is dormant. 3.2 Quoted Investments held at cost £ 39,998 ( 2009 £ 39,998 )

4 **Share capital**

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| Authorised share capital: | | |
| 100000 Ordinary of £1.00 each | 100,000 | 100,000 |
| | | |
| Allotted, called up and fully paid: | | |
| 5000 Ordinary of £1.00 each | 5,000 | 5,000 |

5 **Transactions with directors**

None

6 **Related party disclosures**

The Company leases premises from an associated Company which is under the control of the Directors. Rent paid in the year amounted to £ 12,000.