Registered Number SC213890

# Corporate Software and Asset Management Limited

## Abbreviated Accounts

31 March 2012

## Company Information

**Registered Office:**
160 Bon Accord Street
Aberdeen
AB11 6TX

**Reporting Accountants:**
Bain Henry Reid
Chartered Accountants
28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

**Bankers:**
The Royal Bank of Scotland
12 Golden Square
Aberdeen
AB9 8DU

**Corporate Software and Asset Management Limited** **Registered Number SC213890**

## Balance Sheet as at 31 March 2012

| | Notes | 2012 | | 2011 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Intangible | 2 | | 2,205 | | 0 |
| Tangible | 3 | | 10,141 | | 6,781 |
| | | | 12,346 | | 6,781 |
| **Current assets** | | | | | |
| Stocks | | 35,000 | | 30,500 | |
| Debtors | | 146,679 | | 103,203 | |
| Cash at bank and in hand | | 223,850 | | 201,175 | |
| Total current assets | | 405,529 | | 334,878 | |
| **Creditors: amounts falling due within one year** | | (129,524) | | (105,345) | |
| **Net current assets (liabilities)** | | | 276,005 | | 229,533 |
| **Total assets less current liabilities** | | | 288,351 | | 236,314 |
| **Provisions for liabilities** | | | (1,649) | | (927) |
| **Total net assets (liabilities)** | | | 286,702 | | 235,387 |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | 286,701 | | 235,386 |
| **Shareholders funds** | | | 286,702 | | 235,387 |

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 09 December 2012

And signed on their behalf by:
**Mrs T Wheeler, 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 March 2012

1 **Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the net invoiced amount of services provided to customers excluding value added tax. For service contracts performed gradually over time, revenue is recognised when the company obtains the right to consideration.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Depreciation**

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

| | |
|---|---|
| Plant and machinery | 25% on reducing balance |

| | |
|---|---|
| Fixtures and fittings | 25% on reducing balance |

2 **Intangible fixed assets**

| **Cost or valuation** | **£** |
|---|---|
| Additions | 4,396 |
| At 31 March 2012 | 4,396 |
| | |
| **Amortisation** | |
| Charge for year | 2,191 |
| At 31 March 2012 | 2,191 |
| | |
| **Net Book Value** | |
| At 31 March 2012 | 2,205 |
| At 31 March 2011 | 0 |

3 **Tangible fixed assets**

| | | | **Total** |
|---|---|---|---|
| **Cost** | | | **£** |
| At 01 April 2011 | | | 41,797 |
| Additions | | - | 5,383 |
| At 31 March 2012 | | - | 47,180 |
| | | | |
| **Depreciation** | | | |
| At 01 April 2011 | | | 35,016 |
| Charge for year | | - | 2,023 |
| At 31 March 2012 | | - | 37,039 |
| | | | |
| **Net Book Value** | | | |
| At 31 March 2012 | | | 10,141 |
| At 31 March 2011 | | - | 6,781 |

4 **Share capital**

| | **2012** | **2011** |
|---|---|---|
| | **£** | **£** |
| **Allotted, called up and fully paid:** | | |
| 1 Ordinary shares of £1 each | 1 | 1 |

5 **Controlling party**

Mrs T Wheeler, a director, controls the company by virtue of a controlling interest of 100% of this issued share capital.