Registered Number SC229995

Coltest Ltd

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
Burnett & Reid
15 Golden Square
Aberdeen
AB10 1WF

Reporting Accountants:
The Grant Considine Partnership

Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Coltest Ltd **Registered Number SC229995**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		18,614		13,851
Investments	3		50		50
			18,664		13,901
Current assets					
Stocks		17,701		3,929	
Debtors		17,930		11,957	
Cash at bank and in hand		5,824		5,940	
Total current assets		41,455		21,826	
Creditors: amounts falling due within one year		(37,040)		(15,334)	
Net current assets (liabilities)			4,415		6,492
Total assets less current liabilities			23,079		20,393
Creditors: amounts falling due after more than one year			(6,500)		(375)
Total net assets (liabilities)			16,579		20,018
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			16,578		20,017
Shareholders funds			16,579		20,018

a. For the year ending 31 January 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 22 October 2012

And signed on their behalf by:
N D Collie, 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 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 net invoiced sales of services, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

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.

Consolidation

In the opinion of the directors, the company is part of a small group along with other subsidiaries of the parent company. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. The accounts present information about the company as an individual undertaking and not about its group.

Investments

Fixed asset investments are stated at cost unless, in the opinion of the Directors, there has been a permanent diminution in value, in which case an appropriate adjustment is made.

Depreciation

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

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	36,223
Additions	16,500
Disposals	(21,950)
At 31 January 2012	30,773
Depreciation	
At 01 February 2011	22,372
Charge for year	5,359
On disposals	(15,572)
At 31 January 2012	12,159
Net Book Value	
At 31 January 2012	18,614
At 31 January 2011	13,851

3 **Investments (Fixed Assets)**

Cost Or Valuation	**£**
At 01 February 2011	50
At 31 January 2012	50
Net Book Value	
At 31 January 2012	50
At 31 January 2011	50

4 **Share capital**

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

5 **Transactions with directors**

The directors Mr N D Collie and Mr G Sleigh own 25,500 and 21,500 shares respectively in the ultimate parent company in which they are also directors. Mr N

D Collie and Mr G Sleigh are also directors of Coltel Ltd , which is a 100% subsidiary of ultimate parent company, Coltel Holdings Ltd. The directors' shareholding in Coltel Holdings Ltd at 31 January 2011 and 31 January 2012 were: 31/01/11 31/01/12 Mr N D Collie 25,500 shares 25,500 shares Mr G Sleigh 21,500 shares 21,500 shares

6 ULTIMATE CONTROLLING PARTY

The controlling party is N D Collie.

7 ULTIMATE PARENT COMPANY

Coltel Holdings Limited is regarded by the director(s) as being the company's ultimate parent company.