

Registered number
SC 277621

Source Telecom (Scotland) Limited

Abbreviated Accounts

31 December 2008

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COMPANIES HOUSE

Source Telecom (Scotland) Limited
Abbreviated Balance Sheet
as at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	6,333	11,689
Current assets			
Debtors	102,521	35,625	
Cash at bank and in hand	134	134	
	102,655	35,759	
Creditors: amounts falling due within one year	#####	(91,393)	
Net current liabilities		(46,164)	(55,634)
Total assets less current liabilities		(39,831)	(43,945)
Provisions for liabilities and charges		(1,012)	(1,281)
Net liabilities		(40,843)	(45,226)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(40,943)	(45,326)
Shareholders' funds		(40,843)	(45,226)

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


 Susan Arkley
 Director

Approved by the board on 10 March 2009



Source Telecom (Scotland) Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller 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	25% reducing balance or over lease term
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 from presenting a cash flow statement as it qualifies as a Small Company.

Source Telecom (Scotland) Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2008

2 Tangible fixed assets

£

Cost

At 1 January 2008

23,190

Additions

1,615

At 31 December 2008

24,805

Depreciation

At 1 January 2008

11,501

Charge for the year

6,971

At 31 December 2008

18,472

Net book value

At 31 December 2008

6,333

At 31 December 2007

11,689

3 Share capital

2008

2007

£

£

Authorised:

Ordinary shares of £1 each

1,000

1,000

2008
No

2007
No

2008
£

2007
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100